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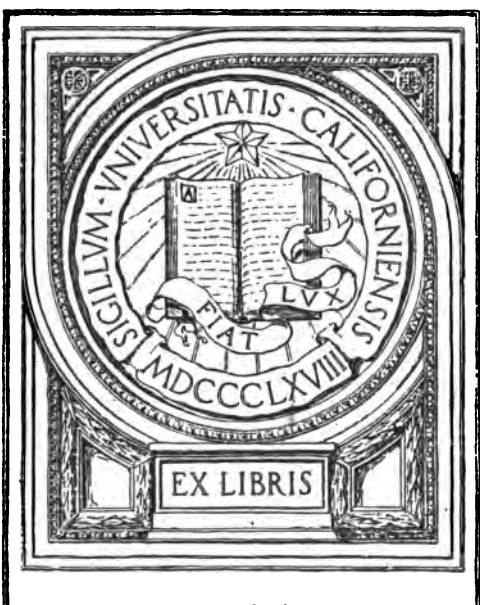
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THE  
**Perpetual Balance;**  
OR,  
**BOOK-KEEPING,**  
BY  
**Double Entry,**  
UPON AN  
**IMPROVED PRINCIPLE;**  
EXHIBITING THE  
**GENERAL BALANCE,**  
PROGRESSIVELY AND CONSTANTLY,  
IN THE  
**JOURNAL,**  
WITHOUT THE AID OF THE LEGER.

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"The Leger of the Prosecutors was of such a Nature, that, if any Mistakes occurred in the Entries, they could not be discovered until the End of the Year, when the general Accounts of the Firm were balanced."—Vide page 10.

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BY JOHN LAMBERT.

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## INTRODUCTION.

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THE science of Book-keeping is of so much importance to the commercial world, that an attempt to elucidate and improve the systems already in use, may at least meet with favour, should it even fail in impressing its readers with a conviction of its merits. However correct the principles of an art may be in theory, the practice of those principles must inevitably be liable to the errors and frailties of human nature; and every system depending upon such contingencies must necessarily be open to improvement. The Italian system, as at present in use, is an exem-

plification of this truism. Its general principles are as infallible in their application to every species of accounts as their operation is extensive: but, in practice, they are exposed to all the imperfections of the mental and moral qualities of the accountant. They are subject to the defects of ignorance,—to the errors of sloth,—and to the corrupt practices of fraud,—and even the closest attention on the part of the proprietor himself, is scarcely sufficient to prevent those evils, where full confidence is not placed in the persons who have the management of his books. The admirers of the Italian system are however extremely unwilling to admit that it stands in need of any improvement: whether it is, that the various plans hitherto offered for that purpose have failed in their object, or that the ill-judged schemes, proposed by the advocates for single entry, have impressed them with the belief that their own favourite system has reached its highest stage of perfection. Yet those who adopt such

an opinion cannot surely be aware of the frauds that are daily committed upon the mercantile class of the community, and of the difficulty which is experienced in their prevention.

From the numerous delinquencies which have occurred within these few years, it must have been a source of considerable uneasiness to every commercial man, that he possessed no adequate check upon the persons in his employ, who might convert his property to their use without the possibility of detection until the annual adjustment of accounts. In almost every case laid before the public, the offence had been committed several months before the discovery was made; whereas, had the parties possessed a method of coming at the balance of their accounts, with greater ease and despatch than the present system affords, the fraud in all probability would never have taken place, or, if it had, might have

been detected soon enough to save their property, as well as the life of the offender.

Many a man, placed in a responsible situation, has, either from indiscretion or distress, been induced to appropriate the property of his employer to his own use; and it was certainly a great temptation in his mind, that the transaction could not be discovered for some months; at all events not till the annual closing of the accounts, by which time he most likely flattered himself with being able to refund the sum he had borrowed. Yet, had the same man known that his conduct might be discovered within a few days, or even hours, he would, without doubt, have avoided the disgrace of such a disclosure.

Men are too often induced to commit crimes by the mere force of temptation. Some palliative or other presents itself to their mind, which

subtracts from the enormity of the offence, and they are led by the urgency of their situation to do that, of which the bare idea of a public exposure fills them with horror. I have not the least doubt but that nine out of ten, who have made free with the money of their employers, intended to replace the sums they had taken, before they supposed it possible for them to be discovered. I do not mean to assert, that men of vicious habits are to be deterred from doing unlawful things merely from the absence of temptation; but it is possible that even their measures may be so counteracted, as to lessen very considerably the means hitherto in their power; while those whose poverty or indiscretion urges them to the commission of their first crime, may, perhaps, be deterred therefrom by the fear of immediate detection.

The following case, extracted from the Morning Chronicle, in February last, will substantiate

the observations I have made as to the inadequacy of the present mode of Book-keeping, to the detection as well as prevention of those losses, to which all people in business are more or less liable; and the knowledge of which presents a temptation too strong to be resisted by a weak and dissolute mind.

“ George Hammond was indicted for having stolen two £50 Bank of England notes, in the dwelling-house of Messrs. Birch and Chambers, of Bond-Street, on the 11th January last. Mr. Bolland stated the case to the jury, from which it appeared, that the prisoner, at the time of committing the offence with which he stood charged, was fourth clerk to the prosecutors. These gentlemen kept their accounts by means of a *Waste-Book*, *Cash-Book*, and a *Leger*; which latter book contained the general accounts of the concern. Amongst other persons who kept cash at Messrs. Birch and Chambers, was a gentleman,

named Vale, with whom the prisoner was intimately acquainted, and, in consequence of the confidence which subsisted between them, Mr. Vale had been induced at various times to suffer the prisoner to make use of his account, and to pay money in his name, for which he afterwards obtained checks, and bills of exchange, and drew it out again. On the 19th December last, the prisoner called on Mr. Vale, and told him that he had paid £200 into his account, and, producing the bankers' book, Mr. Vale there saw the entry of that sum made. The prisoner then asked him, to suffer him to draw upon him for two months for the sum in question, which Mr. V. immediately agreed to, and, the prisoner having drawn the bill, he accepted it. On the 19th January following, the prisoner again called on him, and brought with him the bill of exchange for £200, for which he begged him to give a check for £100, and another bill for another £100; to which Mr. V. also acceded, and the



prisoner, departed. On the same day, the prisoner, having access to the cash-drawer, took out the two fifty-pound notes charged in the indictment, and entered in the *Waste-Book* the check of Mr. Vale, as paid to a man. *The Leger of the prosecutors was of such a nature, that, if any mistakes occurred in the entries, they could not be discovered until the end of the year, when the general accounts of the firm were balanced.* And at the end of the year 1811, on the accounts being wound up, it was discovered that there was a deficiency in the cash-account of nearly £2000. This circumstance having excited much alarm in the minds of the prosecutors, they resolved to have the whole accounts of the concern minutely examined. The result of which examination was, that the cause of the defalcation was traced to the account of Mr. Vale, where, from the entries in the *Leger*, it appeared that sundry sums, and amongst others, one for £200, on the 19th December, had been paid in, which did not

appear as they necessarily would, had they been paid, in the *Waste-Book* and *Cash-Book*. This led to farther investigation; and it was finally discovered that the entries had been made by the prisoner; and, as they regularly appeared in Mr. Vale's account, they were not discovered until the investigation described took place."

With such clear and decisive evidence before us of a radical defect in the present system of Book-keeping, it is certain that however excellent may be the principles upon which it is formed, the method of applying those principles will still admit of very considerable improvement. Some additional aid is required by which this generally-approved system may be rendered more perfect; by which its various parts may be quickened into maturity, and arrive, by a more early and easy process, at that desirable ultimatum of the whole, "*The General Balance*," the access to which is at present attainable only

at distant periods, and by a very tedious and wearisome operation.

In the present publication it has, consequently, been my endeavour to obviate this defect; and to render the Italian system, if not as perfect in practice as in theory, at least more capable of perfection than it has hitherto been. The principles here laid down are not intended to subvert those so generally in use; but rather to form an useful appendage to the common method of double entry, the Italian basis being equally the foundation of both. The plan of a progressive and perpetual balance must evidently have the effect of extending the benefit of the Italian system beyond its present limits, and also enable it to possess that great desideratum in the art, which tends to the immediate detection of error and fraud. It is the constant exhibition of the balance alone that can possess these desirable qualities, by which the merchant or trader may at

one view, and as often as he likes, see the whole state of his affairs.

In the course of my observations throughout this work, I have been solicitous only of explaining myself in a clear and intelligible manner. I have avoided, as much as possible, every artificial term that was not absolutely necessary to elucidate the principles of Double Entry, and have divested the subject of all that extraneous matter, which has heretofore clouded the works of theoretical writers. The form which I have chosen possesses that brevity and simplicity which invite attention, without exhausting the patience; while it is sufficiently comprehensive and elaborate for the display of those principles, which it is its object to recommend. It would have been a task of little difficulty to have drawn out a set of accounts expressly for the work, but I chose one founded on the familiar system adopted in every counting-house, for the very purpose of removing

any objections that might be started, as to the possibility of adopting the form of the Perpetual Balance, for the usual routine of mercantile transactions.

## *Explanation of the Principles*

UPON WHICH

THE PRESENT WORK IS FORMED.

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*First.*—That the original entry of all accountable\* transactions be made regularly every day, in what may be called the *Day-Book*; adopting, however, the mode of entry, or heading, peculiar to the Journal, so that every article may receive its respective debit and credit in the

\* By accountable transactions is understood, not only such as may *really* occur in the course of the day, but also those which it may be requisite to enter, for the purpose of closing, or adjusting, an account, of which every book-keeper is aware.

usual way,—omitting nothing that may be necessary to make the monthly journalization complete.

*Secondly.* — That the *Balance-Sheet*, or *Journal*, be composed monthly from the *Day-Book*, in the familiar form of a general account current, headed, “Sundry Accounts D<sup>r</sup> to Sundry Accounts,” taking care that the general balance of the preceding month is previously brought forward and carried to its proper columns, on the D<sup>r</sup> side, under the head of “Increase of Stock,” and on the C<sup>r</sup> side under “Decrease of Stock.” The daily transactions to fall in under their respective heads and dates, and be carried to their proper columns of D<sup>r</sup> and C<sup>r</sup>; — the amount of the transactions in the course of the month, if correct, will be equal on both sides; and the difference between the two outer columns will be the balance: this being added to the inner column on the debit side, and agreeing with the inner column on the credit side, will ascertain the correctness of the *Balance-Sheet*, or *Journal*. To prove the accuracy of the balance produced

by this process, it is necessary to give a summary of the general debits and credits at the bottom of the page, by adding, or subtracting, the various monthly debits and credits from the several heads which compose the balance of the preceding month; the D<sup>r</sup> and C<sup>r</sup> side of which must correspond with the amount of balance produced by the monthly journalization.

*Thirdly.* — That the monthly amounts of the several heads in the Journal, or Balance-Sheet, be posted into the *General Leger* under similar heads; the amount of which will consequently agree with the summary of the monthly balance. Not that this Leger is any ways necessary to the formation of the balance, as must be evident by the process observed in the Journal, where the balance is produced by a progressive system of entries independent of the Leger. But, as it contains merely a few general heads, (all personal accounts and heads of merchandise being confined to the Subsidiary Books,) the trouble of keeping it is not great, while the several items composing the balance being exhibited in the



usual way, will be more satisfactory to those who may choose to keep a check on the summary

*Fourthly.* — That a regular set of Subsidiary Books be kept agreeable to the nature of the Proprietor's concerns. The majority of these need no other alteration than such as may be requisite to facilitate despatch and lessen the accountant's labour. Those which arise out of the principles adopted in the present system, will create no difficulty or trouble, if formed upon the specimens given in this work.

The following is a recapitulation of the books requisite to be kept upon the proposed plan, viz

## PRINCIPAL BOOKS.

**THE DAY-BOOK.**

**BALANCE-SHEET, OR JOURNAL.**

**GENERAL LEDGER.**

## SUBSIDIARY BOOKS.

**THE PERSONAL ACCOUNT LEDGER.**

**MERCHANDISE-LEGER, OR WAREHOUSE-BOOK.**

**INDEX TO ACCOUNTS PAYABLE AND RECEIVABLE.**

**BILLS PAYABLE AND RECEIVABLE.**

**CASH-BOOK, &c. &c.**

Of the preceding Subsidiary-Books, the *Personal Account Leger*, and the *Index to Accounts Payable and Receivable*, are the only additional books required for any mode of Double Entry at present in use. The former is created merely by withdrawing all the personal heads from the General Leger, and, indeed, can scarcely be called an additional book ; at least, no additional labour is incurred in consequence of such separation. The Index is then the only book which, from its novelty, requires any explanation. The specimen given in this work is formed on a somewhat similar plan to the Bill-Book. It is, in short, a regular monthly enumeration of all the *Personal Accounts Payable and Receivable* in

the same order as they are carried into the Balance-Sheet, or Journal; and, by being kept distinct, they present an unbroken list of every debit or credit that takes place in the Personal Account Leger.

A form of this nature is indispensably necessary, and arises out of the system,—of *Perpetual Balance*, the chief principle of which, is the keeping the whole of the Personal Accounts under the general heads of “*Accounts Payable*” and “*Accounts Receivable*.” It is only by a correct knowledge of the whole amount of those personal debits and credits that the proprietor is enabled to ascertain the real state of his affairs. It must, therefore, be evident, that, by entering those accounts every month, agreeable to the systematic plan laid down, the balance receivable and payable may be ascertained in a moment, and a most satisfactory check kept on the entries in the Balance-Sheet and Personal Leger: but, by the usual mode, the amount of the personal heads cannot be ascertained without the tedious operation of picking

off every debit and credit in the Leger, under all the disadvantages of error; and the smallest fraction will often occasion the labour of weeks to discover it.

This form is, indeed, a very useful appendage to the common method of double-entry; and, if correctly kept, may enable a person to come at the knowledge of his affairs much quicker than by the usual process. It is hardly possible that any error can creep into such a form without being almost immediately discovered, as the Book-keeper will of course check the Balance every month with that in the Journal. It may, also, be satisfactory to check over once a year the heads of the Personal Leger, to see if the total amount corresponds with the Balances in the Index. The correct amount of these balances, being always readily ascertained, forms the principal and most desirable feature in the proposed system of Book-keeping; for the other Leger-heads being few in number, and embracing under each denomination the total of sundry accounts, they may be collected in a few minutes, even by the usual

method. The new plan, however, possesses the great desideratum of forming the Balance upon unerring principles, without the assistance of the General Leger, and enables a merchant, at least once a month, and if he thinks proper, even every day, to see the whole state of his affairs.

I do not mean to say that it is always necessary, or even possible, for the majority of people in trade to keep their accounts posted up to a day; but there may be many whose affairs require continued investigation, and who are only prevented from ascertaining the state of their concerns as often as they could wish, by the trouble and delay which attends the common method of producing the general Balance. The advantages of having the Balance before them, at least once a month, must be apparent to all: for though transactions in the course of business are hourly changing the face of the general account, yet, where the necessity of the case requires it, the labour of an hour will render the whole perfect. Those, however, whose affairs will admit of early postings, and to whom the

knowledge of the general balance is of considerable importance, will find the form No. 2 of the Perpetual Balance, or Journal, of great advantage to them. A journal upon this plan will also supersede the use of the Day-Book ; and the entries may be posted daily into the Leger and Subsidiary Books, while the general Balance is progressively formed upon the most sure and correct principles. The proprietor may thus make himself acquainted with the true state of his affairs whenever he thinks proper, without any other trouble than casting up the columns of a single page in the Journal.

Independent of the advantages which this system possesses, of producing the Balance, with so much ease and despatch, it possesses also the advantage of great accuracy. Upon an attentive inspection of the Balance-Sheet, as connected with the several entries in the Subsidiary-Books, it will be evident, that an universal check is maintained upon every individual account, as well as the totals. And, that the trifling error of a fraction would obstruct the formation of the monthly balance It

must be allowed, that errors may sometimes unavoidably creep into the Day-Book, or Subsidiary-Books, but it is impossible that they should escape the strict ordeal of the Journal, or Balance-Sheet. Errors of magnitude must be instantaneously detected ; and frauds cannot be committed without totally perverting the accounts, which no one, who expected to have his labours investigated, would venture upon rashly. It may be necessary here to state, lest it may be supposed that I am holding out an infallible preventive to fraud, in the system of Book-keeping here recommended,—that no form whatever can, of itself, be proof against the arts of the fraudulent. It is a frequent investigation, only, on the part of the proprietor himself, that can secure him from the evil consequences of carelessness and depredation. The object of the present work is to facilitate that inquiry ; and, by the constant exhibition of the Balance, to enable him, at one glance, to see the true state of his affairs. A book-keeper of tried integrity is, however, of more value than all the forms and checks that can possibly be invented.

In thus discussing the merits of the proposed system, I have merely stated its advantages, if carried into execution upon the plan laid down. Great, however, as those advantages may be, I am aware that the system will not be readily adopted by some, from motives of delicacy, as tending to lay open their affairs too much to their clerks and others, whom they may wish to keep in ignorance of their real situation. Others whose commercial transactions are very extensive, and complicated, may object to an innovation that may give, what they conceive, additional trouble.— And others may be unwilling to part with old forms, which at least have been satisfactory to them. To meet these objections I would recommend merely the keeping of the Balance-Sheet, or Journal, by the Proprietor himself, who may easily procure the totals of the monthly debits and credits from his book-keeper, and, by carrying them progressively to the monthly balance, he will be enabled to ascertain the real state of his affairs, while those about him will know no more than they derive from the common method.



With respect to accounts of the nature of growing demands, or accruing gains and expenses, such as rent, interest, commission, and the like, and which are not closed or adjusted before certain periods, no difficulty can arise, as certain heads may be opened for them, and the monthly accumulating amount be carried regularly into the Balance-Sheet, or Journal. This, however, is at the option of those who may wish to ascertain the state of their concern up to as late a period as possible : and is only of consequence to persons whose transactions are much blended with such accounts.

It is not within the province of an attempt like the present to enter into a detail of the principles upon which the art of Book-Keeping is founded, because, it is supposed, that those to whom it is addressed are previously acquainted with the rudiments of Double Entry ; consequently, many observations and remarks, which might be necessary to the mere learner, are omitted in the present work. Nevertheless, the plan,

upon which the principles of the Balance-system are constructed, by being divested of numerous terms of art, and unencumbered with that complicated diversity of transactions common to other treatises, is rendered so extremely plain and simple that even a novice in the art will find his attempts to acquire a knowledge of Double Entry greatly facilitated. Indeed, the objections that have long been made to the Italian system, by persons unacquainted with its principles, have arisen more from the complex nature of the mercantile transactions, in which those principles have been enveloped by theoretical writers, than from any obscurity, or difficulty, in the system itself.

The general principles of Double Entry are clear and indisputable; particularly the fundamental one, upon which the whole fabric rests, viz.—That no transaction can take place without having the *double* account of *Debtor* and *Creditor*. It is this which renders the entries in the Journal always equal, and the balance of debits and credits in the Leger uniformly of one amount.

The Italian system, therefore, is by no means difficult to comprehend, and has only to thank its various commentators for that aversion which many persons feel towards it, in consequence of its supposed intricacy. It may, indeed, be safely said, that from old Le Mair to honest Dilworth, not one in a thousand ever acquired a knowledge of the art from mere theory. The practice of the Counting-House alone enabled them to discern the merits of the system ; and to regret the time lost, at school, in imbibing methods, of which it required months to divest themselves.

The preceding observations will, I hope, satisfy the mercantile world, that the present publication is not intended to subvert the principles of their favourite system, but rather to strengthen and confirm them. And though the plan here recommended may not be adopted in its utmost extent, the more important parts thereof may be added to any mode at present in use, and become a very serviceable appendage. For the convenience of printing, every transaction is not entered so full and minute as may be necessary ;

but the plan admits of every account being entered equally full and explicit as by the common method. Brevity and simplicity are of considerable importance in the form requisite to explain the principles of any new system: the one I have chosen is clear and perspicuous,—and unfettered with the trammels of uncouth terms and antique negotiations. It is sufficient, if the form possesses a proper diversity of transactions, to illustrate and explain the nature of the principles recommended, a repetition of domestic, and a multiplicity of foreign, concerns, can only serve to distract the attention of the reader.

## OF SINGLE ENTRY.

As the method of Book-Keeping, by Single Entry, in use among retail dealers, does not come within the sphere of the present work, it cannot be expected that any of the principles, or observations therein, should apply to that system. It is, indeed, a mode so extremely imperfect, that nothing but a recurrence to the Italian principles can ever satisfactorily answer the intended purpose. Yet the minutiae of the retail business certainly presents very considerable obstacles to the form of Double Entry; and is, in short, the chief cause of its discontinuance in that branch of commerce. So numerous are the various articles of the shop, — so trifling is their individual amount, — and so rapid in sale, — that a separate entry for each could only be made at the expense of much time and patience. It is owing to this inconvenience that the art of

Book-Keeping applicable to the retail trade is shorn of its most noble properties, and deprived of one half of its powers. By being thus mutilated it becomes, in point of truth and correctness, of little or no value ; and is, after all, compelled to accept of the aid of a substitute for Double Entry, in the process of taking stock, before the trader can form any idea of the state of his affairs. Serious, however, as the obstacles may be, in consequence of the minutiae of the retail business, I am yet of opinion, that a mode of generalising the various articles and expenses of the shop might be adopted, so as to supply the deficiencies, at present existing, in the mode of Single Entry ; — and, if not altogether so accurate and perfect as the Italian principles, would, at least, materially assist in the formation of the general balance of the shopkeeper's affairs.

Retail dealers, who adopt no other method than that of Single Entry, can never ascertain, with any degree of correctness, the real state of their business. Even after the tedious process of taking stock, they are able to form but a very

uncertain estimate ; neither knowing how much of their property has been plundered, or lost through mistakes ; — whether they have entered every article to its proper account ; — nor whether the result of all their labour is correct. They find that there is a certain amount of personal debits and credits, — so much cash in hand, — and so much merchandise, or stock in trade. And by this they form a very inaccurate idea of what they have gained, or lost, in the course of the year. But they have nothing to check this account ; and, for aught they know, it may be two or three hundred pounds more, or less, than the statement produced.

It is extremely desirable that those who cannot avail themselves of the system of Double-Entry should endeavour to approach as near to it as possible. Every man knows the amount of the capital with which he begins business ; — the debts which he owes ; — and those which are owing to him ; — the cash which he has in hand, or at his bankers ; — and the quantity of goods, or merchandise, in his shop ; — as for example, —

	£	s.	d.		£	s.	d.
Capital . . . . .	1000	0	0	Merchandise, or			
Sundry Accounts				Stock, in Trade.	1760	0	0
Payable, or debts	1950	0	0	Sundry Accounts			
owing, by him . .				Receivable, or	1500	0	0
Bills Payable . . . .	560	0	0	debts due, to him			
				Cash in hand. . . . .	250	0	0
	<u>£ 3510</u>	<u>0</u>	<u>0</u>		<u>£ 3510</u>	<u>0</u>	<u>0</u>

The affairs of every man on entering business must assume a form similar to the above ; that is, his debits and credits must be equal, whatever mode of book-keeping he may think proper afterwards to pursue. All that is required of the trader is to keep an account for each of the above heads, or any other that may, by chance, occur in the course of his business. This is already done by Single Entry, as far as relates to the personal heads of Sundry Accounts, or Debts Payable and Receivable, and also of Cash ; but no account is kept of merchandise, or the articles which he deals in, nor does he possess any method of ascertaining the profit and loss thereon : he knows the amount of his capital, — and he



learns the amount of the personal debits and credits when balanced ; — but he can only know the value of the property on hand by the laborious and imperfect process of taking stock. The two accounts, therefore, which are necessary to fill up the vacuum, in the books of a retail dealer, are those of *merchandise* and *profit and loss*. It is the difficulty of keeping these two accounts in a business which comprises an infinite number of small articles, as well as a rapid sale thereof, that has hitherto prevented the retail dealers from benefiting by the useful system of Double Entry. But where there is one tradesman so situated, there are hundreds who might avail themselves of its advantages, did they possess the requisite knowledge. Those, however, who excuse themselves either from the nature of their business or their ignorance of the art, may find considerable assistance by keeping their articles of merchandise, generalised under one head, and all their several gains and expenses under another head, which may be done agreeably to the form No. 3, and kept in their ledger with little additional

trouble. The amount of goods bought and sold may be entered either once every week or only once a month; and, by deducting the profits on the sale, will leave a balance equal to the stock on hand. The profits must be collected weekly, or monthly, from the goods sold, whether for credit or ready money; and the amount thereof carried regularly under the head of Profit and Loss, together with all charges and expenses in the course of trade, as well as house-rent, taxes, salaries, wages, &c. and the balance remaining will be the amount gained or lost. All losses upon goods sold must be noticed equally with the gains, and, if any article is returned, Merchandise must be debited with the prime cost thereof, and Profit and Loss debited with the profit, while the personal head, of course, will be credited with the whole amount. This is, in fact, the very principle of Double Entry, worked by an irregular process.

The heads of Merchandise and Profit and Loss being kept in the Leger, a small memorandum book is all that is necessary, to keep the minute

details of gains and expenses as they occur; when cast up, their amount is soon carried to its proper head. The principal feature in this plan, is the collecting the profits upon the sale of goods, sold either for credit or ready money. Some difficulty will, no doubt, be started by those who dislike every thing that requires method and application. The trader will also object, most likely, to the exposure of his profits; but he has no occasion to do so upon the plan I have laid down; for the head of Profit and Loss need be accessible to no one but himself. He has only to require his shopman to put the private mark against every article sold; and the profits are easily ascertained, when a man is anxious to know how his affairs are going on. I do not offer this plan for any particular accuracy that it possesses; but rather as an assistant to the retailer, in checking his annual balance when he takes stock: for though it does not give him the description of the goods on hand, it will certainly furnish him with the amount of what there ought to be.

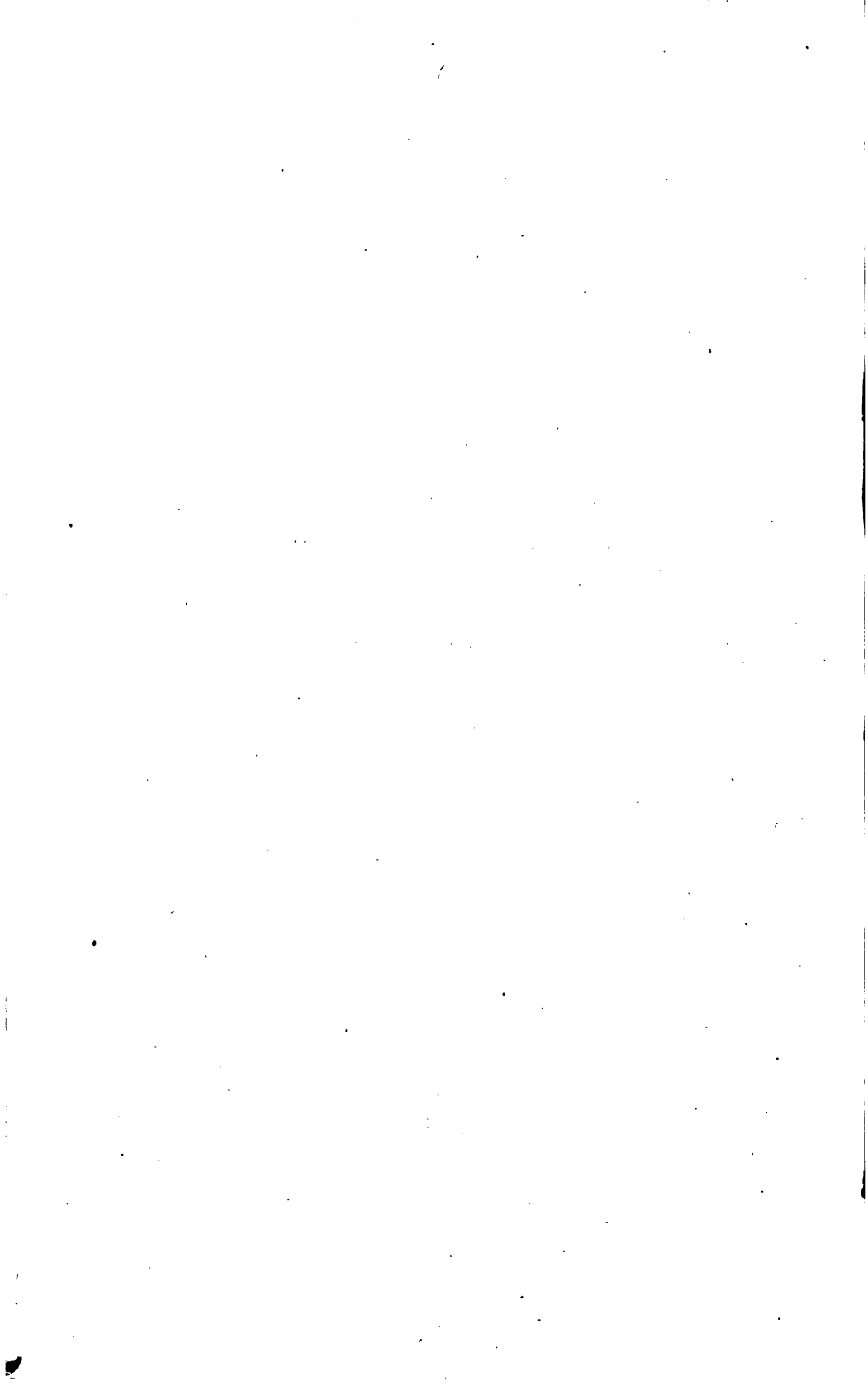
Merchandise must be debited for every loss

that may arise from selling goods under prime cost, and must be credited for all goods returned by the shop-keeper to the merchant. Retail dealers, in putting their private marks upon goods, frequently increase or diminish the cost price of various articles, according to their individual qualities, but which, upon the aggregate, generally augments the original price of the whole; it is, therefore, requisite that the amount of such increase should be ascertained, and carried in one sum to the debit of Merchandise. The like sum may also be carried to the credit of Profit and Loss, though, strictly speaking, it is no gain until the amount of goods upon which the increase was made, is disposed of. On the taking of stock, at the end of the year, the goods or merchandise upon hand must be carried to a new account, previously making such deduction or addition as may be requisite to equalise the amount with the current prices.

Thus far, the plan proposed appears to answer the purpose of ascertaining the amount gained or lost in the course of the year, as relates to

actual gains and expenses; and, also, the total amount of the stock of goods on hand. But it is not in the power of a method so generalised to ascertain the quantity, quality, and nature, of that property. Such knowledge can only be acquired by resorting to the principles of double-entry. This, as I before observed, though almost impossible in trades where the articles are so numerous,—so trivial in amount,—and so rapidly disposed of,—yet is not difficult to be performed in those where the several descriptions of goods are easily reduced to a few heads. No excuse, but ignorance of the art, can avail in the latter case; and, surely it is contrary to the interest of any man in business to remain unacquainted with it. Principles so clear and accurate as those of the Italian system are soon comprehended, when applied to a man's own accounts;—and all that intricacy with which they have been clouded, by theoretical writers, immediately vanishes. By divesting the subject of many of its complex and intricate terms,—disencumbering it of a load of domestic and foreign transactions,—and displaying the

operation of its powers in the familiar form of an account current, it has been my endeavour to exhibit, in a plain and simple garb, the truth and accuracy of its principles, and to render its valuable qualities more generally useful, by being better known and appreciated.



**DAY-BOOK**  
**FOR**  
**JANUARY, FEBRUARY,**  
**AND**  
**M A R C H,**  
**1812.**



## DAY-BOOK.

Reference to Subsidiary Books.	LONDON, 1st JANUARY, 1812.		£	s.	d.	£	s.	d.
	<b>SUNDRY ACCOUNTS Dr. TO STOCK.*</b>							
<b>M L</b>	<i>Merchandise.</i>							
Folio 1	Tobacco, 9 hhds . . . . .	349 16 2						
2	Wine, 3 pipes port, 2 Lisbon . . . . .	234 10 7						
3	Rum, 2 puncheons . . . . .	56 2 0	640	8	9			
<b>C B</b>	<i>Cash.</i>							
Folio 6	Amount of balance in hand . . . . .	572 12 0						
<b>B R</b>	<i>Bills Receivable.</i>							
No. 1	J. Lee on James Grant . . . . .	142 0 0						
2	E. Jones on P. Mark . . . . .	55 17 0						
3	J. Jephson on T. Lewis . . . . .	75 0 0	272	17	0			
<b>P L</b>	<i>Accounts Receivable.</i>							
Folio 1	Index No. 1. James Robson . . . . .	115 10 0						
2	2. John James and Co. . . . .	45 19 0						
3	3. Sieveking and Co. (Hamb.) 1575 a 35s. 4d. <i>banco.</i>	118 17 0						
5	4. Hope and Co. (Amsterd.) 29,855 36s. . .	2763 17 9						
6	5. Girardot and Co. (Paris,) 11,720 liv. 24d. .	390 13 4	3434	17	1			
						4920	14	10
	<b>STOCK Dr. TO SUNDRY ACCOUNTS,*</b>							
<b>G L</b>	<i>To Capital.</i>							
Folio 9	William James, his share . . . . .	1663 4 10						
10	Joseph Green, ditto . . . . .	1585 12 0	3248	16	10			
			3248	16	10			
	Carried forward							

\* I have placed these two entries agreeable to the usual form, though they ought rather to be headed "Balance" instead of "Sundry Accounts," as it is from the account of balance at the close of the books that the new account of "Stock" is commenced, stock and balance being only nominal or fictitious heads for the respective debits and credits which they cover, as will appear by referring to the Balance-sheet or Journal where those entries are posted.

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 1st JANUARY, 1812.		£	s.	d.	£	s.	d.
			Brought forward	3248	16	10			
B P		<i>To Bills Payable.</i>							
No.	1	Fries and Co. to Lambert and Co. due 4th inst	119 0 0						
	2	Hope and Co. to Boyd and Co. . . . 21st . .	141 10 0						
	3	Ditto . . . . . Ditto . . . . . 22d . .	78 10 0	339	0	0			
P L		<i>To Accounts Payable.</i>							
Folio	7	Index No. 1. John James . . . . .	197 10 0						
	8	2. Johnson and Co. . . . .	575 10 0						
	4	3. Twist and Co. . . . .	559 18 0	1332	18	0			
							4920	14	10
		4th							
B R	4	BILLS RECEIVABLE Dr. TO MERCHANDISE.							
M L	3		(Rum.)						
		For James Bosville's note a 2 months for 1 puncheon, No. 29, sold him					32	10	0
B P	1	BILLS PAYABLE Dr. TO CASH.							
C B	6								
		For Fries and Co.'s draft to Lambert and Co. paid this day . . . . .					119	0	0
		7th							
		MERCHANDISE Dr. TO ACCOUNTS PAYABLE.*							
	410	(Sugar.)	(Henry Eggers.)						
		For 313 loaves, 38cwt. 26lb. a 104s. per cwt. bought of him . . . .					198	16	2
		Carried forward					350	6	2

\* In the columns of reference I have discontinued the initial letters of the Subsidiary Books, and have made one column Dr. and the other Cr. for the respective folios. The Nos. of the index to accounts payable and receivable are applicable only to the Balance-sheet or Journal. When the account has no subsidiary reference, as Profit and Loss, Capital, &c. the folio of the General Leger may be put, or it may be omitted, as the account is posted from the Journal into the General Leger.

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 9th JANUARY, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.	Amount brought forward					350	6	2
Folio.	Folio.	<b>ACCOUNTS RECEIVABLE Dr. TO MERCHANDISE.</b>							
2	1	(John James & Co.)	(Tobacco.)						
		For 3 hhds sold them, viz. No. 1. 950lb. a 8d. per lb. . . . .		31	13	4			
		8. 954 7½d. . . . .		30	16	1			
		57. 1156 12d. . . . .		57	16	0			
		12th					120	5	5
6		<b>CASH Dr. TO ACCOUNTS PAYABLE.</b>							
	8	(Johnson & Co.)							
		For amount received from them on account . . . . .					100	0	0
		<b>ACCOUNTS PAYABLE Dr. SUNDRY ACCOUNTS.</b>							
7		(John James.)							
		To Accounts Receivable.							
2		(James and Co.) for balance transferred to his account		166	4	5			
		To Cash.							
6		For amount paid him in full . . . . .		31	5	7			
		15th					197	10	0
6		<b>CASH Dr. TO BILLS RECEIVABLE,</b>							
		For amount of James Grant's bill received this day . . . . .					142	0	0
		18th							
		<b>ACCOUNTS PAYABLE Dr. TO BILLS PAYABLE.</b>							
4		(Twist & Co.)							
4		For their draft on us in favour of James and Co. accepted this day . .					270	0	0
		21st							
		<b>ACCOUNTS PAYABLE Dr. TO SUNDRY ACCOUNTS.</b>							
4		(Twist & Co.)							
		To Accounts Payable.							
10		(H. Eggers.) For 5 hhds sugar delivered to him on our acct		171	1	5			
		Carried forward		171	1	5	1180	1	7

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 21st JANUARY, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.			Amount brought forward			171 1 5		
Folio.	Folio.						1180 1 7		
		<i>To Profit and Loss.*</i>							
8		For our commission thereon a $2\frac{1}{2}$ per cent. . . . .		4 5 6			175 6 11		
		21st & 22d							
		<b>BILLS PAYABLE Dr. TO CASH.</b>							
2	6	For Hope and Co.'s draft in favour of Boyd and Co. paid this day . .					141 10 0		
3		Ditto . . . . . ditto . . . . . ditto . . .					78 10 0		
		22d							
		<b>ACCOUNTS PAYABLE Dr. TO SUNDRY ACCOUNTS.</b>							
10		(Henry Eggers.)							
6		<i>To Cash.</i>							
		For sugar delivered to Twist and Co. . . . .		169 7 3					
		<i>To Profit and Loss.</i>							
		For discount thereon a 1 per cent. . . . .		1 14 2					
2		<i>To Merchandise.</i>							
		(Wine.) For 1 pipe red port, No. 22 . . . . .		46 13 3			217 14 8		
		23d							
		<b>SUNDRY ACCOUNTS Dr. TO ACCOUNTS RECEIVABLE.</b>							
5		(Hope & Co.)							
5		<i>Bills Receivable.</i>							
		For their remittance on Colnaghi and Co. . . . . <i>banco.</i> 11,660 0 0		1100 0 0					
		<i>Profit and Loss.</i>							
		For brokerage on the above . . . . . 11 13 3		1 2 0			1101 2 0		
		11,671 13 3							
		25th							
6		<b>CASH Dr. TO ACCOUNTS RECEIVABLE.</b>							
		(Girardot & Co.)							
6		For our draft on them of this date for 10,000 liv. tournois . . . . .					361 2 2		
		Carried forward					3255 7 4		

\* See note, page 43.

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 20th FEBRUARY, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.								
Folio.	Folio.			Amount brought forward			77	18	9
	2	To Wine, 1 pipe, Lisbon, 122 gallons . . . . .					63	18	1
	3	To Rum, 1 puncheon, No. 9, 110 gallons . . . . .					33	0	0
								174	16 1
		20th							
12		ADVENTURE TO HAMBURGH ( <i>in company with</i>							
	5	<i>Sieveking &amp; Co.</i> ) Dr. TO BILLS PAYABLE.							
		For our note, payable in 3 months to Roberts and Co. for plated goods							
		per the Mary, Jones, master, as an adventure on the joint							
		account of Sieveking and Co. and ourselves . . . . .						510	0 0
		23d							
		SUNDRY ACCOUNTS Dr. TO ACCOUNTS RECEIVABLE.							
	5	(Hope & Co.)							
3		<i>Accounts Receivable.</i>							
		(Sieveking & Co.) For remittance a 35 banco 3150 0 0							
		<i>Profit and Loss.</i>							
		For brokerage a 1 per mil. banco florins . . . . . 3 3 0							
								3153	3 0
								300	6 0
1		MERCHANDISE Dr. TO PROFIT AND LOSS.							
		(Tobacco.)							
		In king's warehouse—for gain thereby . . . . .						68	9 8
		25th							
		ACCOUNTS RECEIVABLE Dr.							
3		TO NEGOTIATIONS AND RETURNS.							
		(Sieveking & Co.)							
		For our remittance of £700 sterling on Celnaghi and Co. of London,							
		negotiated a 35s. 8d. banco . . . . . 9362 8 0							
		Carried forward						3313	16 0

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 25th FEBRUARY, 1812.		£ s. d.		£ s. d.	
Dr.	Cr.	Amount brought forward				3313	16 0
Folio.	Folio.	NEGOTIATIONS AND RETURNS Dr.					
		TO ACCOUNTS RECEIVABLE.					
	3		(Sieveking & Co.)				
		For brokerage on the above a 1 per mil. banco . . . . .		9	6	0	
		28th					
	10	MERCHANDISE Dr. TO ACCOUNTS PAYABLE.					
			(Henry Eggers.)				
5		Molasses.—For 12 puncheons, 246cwt. a 28s. per cwt. net . . . . .		344	8	0	
4		Sugar.—For 450 loaves, 42cwt. net, at 109s. per cwt. . . . .		228	18		
						573	6 0
		ACCOUNTS RECEIVABLE Dr.					
		TO NEGOTIATIONS AND RETURNS.					
	3		(Sieveking & Co.)				
		For remittance from Hope and Co. £300, on Casenove and Co. of					
		London, negotiated a 35s. 8d. banco M. . . . .		4012	8	0	
		NEGOTIATIONS AND RETURNS Dr.					
		TO ACCOUNTS RECEIVABLE.					
	3		(Sieveking & Co.)				
		For brokerage on the above a 1 per mil. banco . . . . .		4	0	0	
	6	CASH Dr. TO SUNDRY ACCOUNTS.					
		To Bills Receivable.					
	3	16th.—On T. Lewis . . . . .		75	0	0	
	6	27th.—On J. Clarke and Co. . . . .		60	0	0	
						135	0 0
		To Bills Negotiable.					
	1	17th.—For banco 15,000, on Sieveking and Co. . . . .		1159	8	4	
		Carried forward		1294	8	4	3887 2 0

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 28th FEBRUARY, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.			Amount brought forward					
Folio.	Folio.								
		<i>To Accounts Receivable.</i>							
	1	24th.—James Robson, received in full of him . . . . .		45	5	6	1339	13	10
	6	<b>SUNDRY ACCOUNTS Dr. TO CASH.</b>							
		<i>Accounts Payable.</i>							
10		15th.—Henry Eggers, paid him in full . . . . 152 2 11							
8		18th.—Johnson & Co. to J. Clarke, per order 219 14 0		371	16	11			
		<i>Bills Negotiable.</i>							
2		28th.—For 18,000 liv. of Cazenove and Co. on Girardot and Co. of Paris, the 25th inst . . . . .		625	0	0			
		<i>Profit and Loss.</i>							
		For petty expenses this month . . . . .		2	5	0			
		<i>Merchandise.</i>							
4		Sugar.—For sundry charges . . . . .		2	6	6	1001	8	5
		<b>ACCOUNTS RECEIVABLE Dr. TO ACCOUNTS PAYABLE.*</b>							
		(For the following transfer of balances.)							
3	3	Sieveking & Co.—Balance remaining, 28th inst . . . . .		40	11	4			
4	4	Twist & Co.— Ditto ditto . . . . .		7	9	2	48	0	6
		Total entries carried to Balance-sheet or Journal this month					6276	4	9

\* For an explanation of this entry see the note in the Personal Account Leger.

*Notes.*—The entries may be posted immediately from the Day-Book into the Subsidiary Books, which will afford all the facility and despatch so much admired in the system of Single Entry; but those who prefer the usual method may post their entries into the Subsidiary Books from the Balance-Sheet or Journal, as well as into the General Leger.

In making the entries in the Day-Book care should be taken to keep the general and subordinate heads clear and distinct from the detail of the transaction, which will greatly facilitate the posting; it is on account of the clearness and perspicuity of the heading that I have adopted the Journal form in the Day-Book, and which will not prevent the entry from being detailed equally full and minute as in the common Waste-Book.

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 1st MARCH, 1812.		£ s. d.		£ s. d.	
Dr.	Cr.	<b>MERCHANDISE Dr. TO BILLS PAYABLE.</b>					
Folio.	Folio.	(Hope.)					
6		5 For 30 pockets 48cut. 3qrs. a £5 per cwt. bought of James Farrer )		100	0	0	
		and Son, for which we have given our notes . . . . . )		143	15	0	
		3d					243 15 0
		2 ACCOUNTS RECEIVABLE Dr. TO BILLS NEGOTIABLE.					
6		(Girardot & Co.)					
		For our remittance on themselves by Casanova and Co. . . . .					625 0 0
		4th					
		<b>NEGOTIATIONS AND RETURNS Dr.</b>					
		<b>TO ACCOUNTS PAYABLE.</b>					
		(Sieveking & Co.)					
3		3 For their commission on banco marks a $\frac{1}{2}$ per cent. 15,013 6 0 75 0 0					
		Postages . . . . . 3 10 0					
		78 10 0					
3		<b>ACCOUNTS PAYABLE Dr. TO SUNDRY ACCOUNTS.</b>					
		(Sieveking & Co.)					
		<b>To Profit and Loss.</b>					
		For difference of exchange . . . . .		29	11	10	
3		<b>To New Account.</b>					
		For balance 142 banco . . . . .		10	19	6	
		7th					40 11 4
3		<b>ACCOUNTS PAYABLE Dr. TO ACCOUNTS RECEIVABLE.</b>					
		(Sieveking & Co.) (Hope & Co.)					
5		5 For their remittance on Raikes and Co. of London, 25th Feb. at 2 usance,					
		negotiated by them on o/a 35s. 9d. in banco 18,770 12 0					1400 0 0
3		<b>NEGOTIATIONS AND RETURNS Dr.</b>					
		<b>TO ACCOUNTS PAYABLE.</b>					
		(Sieveking & Co.)					
		For brokerage on the above at 1 per mil. . . . . 18 12 0					
		Carried forward					2309 6 4



## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 9th MARCH, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.	Brought forward					2309	6	4
Folio.	Folio.	5 SUNDRY ACCOUNTS Dr. TO ACCOUNTS RECEIVABLE.		(Hope & Co.)					
		<i>Negotiations and Returns.</i>		<i>banco florins</i>					
		For remittance to Sieveking, £1400—34s. 10d.		14,630	0	0			
		<i>Profit and Loss.</i>							
		For brokerage	14 12 0	1	8	0			
		For commission on 29,850 a $\frac{1}{2}$ per cent.	149 5 0	14	5	0			
		For postages	10 6 9	19	9				
5		<i>Accounts Receivable.</i>							
		(Hope & Co.)—For bal. in our favour to n/s		221	0	0	21	3	0
		<i>Banco florins</i> 15,025 3 9					37	15	9
5		ACCOUNTS RECEIVABLE Dr. TO PROFIT AND LOSS.							
		(Hope & Co.)							
		For difference of exchange gained					75	6	0
		10th							
8		ACCOUNTS PAYABLE Dr. TO MERCHANDISE.							
		(Johnson & Co.)							
4		To Sugar.—For 210 loaves, 24cwt. 2qrs. 14lb. a 120s.		147	15	0			
5		To Molasses.—For 6 punch. 123cwt. a 35s.		215	5	0	363	0	0
		12th							
12		ADVENT. TO HAMB. Dr. TO PROFIT AND LOSS.							
		For our commission on purchase a $2\frac{1}{2}$ per cent.					12	15	0
		15th							
8		BILLS RECEIVABLE Dr. TO MERCHANDISE.							
5		(Molasses.)							
		For J. Carter's note on J. Good & Co. for 3 punch. molasses. sold him,							
		61cwt. 1qrs. 14lb. a 36s.					110	9	6
		Carried forward					2908	12	7

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 17th MARCH, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.	Amount brought forward					2908	12	7
Folio.	Folio.	<b>ACCOUNTS RECEIVABLE Dr. TO MERCHANDISE.</b>							
4		(Twist & Co.)	(Wine.)						
	2	For 1 pipe red port, No. 7, and 1 pipe Lisbon. No. 16					111	2	6
		20th							
	9	<b>BILLS RECEIVABLE Dr. TO ACCOUNTS PAYABLE.</b>							
	8	(Johnson & Co.)							
		For £150 bill received of Johnson and Co. on J. Thompson 15 March							
		a 3 months by J. Clarke to order of J. George					150	0	0
		22d							
	2	<b>ACCOUNTS RECEIVABLE Dr. TO MERCHANDISE.</b>							
		(John James & Co.)							
	5	To Molasses.—For 1 punch. 20cwt 1qr. 15lb. a 37s.		37	17	4			
	4	To Sugar.—For 200 leards, P. 103 8s.		206	4	11			
							244	2	3
	2	<b>MERCHANDISE Dr. TO ACCOUNTS RECEIVABLE.</b>							
		(James & Co.)							
	3	Rum.—For 3 punch. Nos. 28, 37, 39		88	7	6			
	2	Wine.—For 3 pipes red port, Nos. 42, 45, 46		135	19	9			
		23d					244	2	3
	6	<b>SUNDRY ACCOUNTS Dr. TO ACCOUNTS RECEIVABLE.</b>							
		(Girardot & Co.)							
		<b>Bills Receivable.</b>							
	10	For £675 ster. a 26d. per James Carey		18,692	6	0	675	0	0
		<b>Profit and Loss.</b>							
		For brokerage		18	13	0			
		For commission a $\frac{1}{2}$ per cent.		148	12	0	6	8	4
		For postages		10	9	0			
		Carried forward		18,870	0	0			
		Carried forward					681	8	4
							3657	19	7

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 23d MARCH, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.			Amount brought forward			681 8 4		
Folio. 6	Folio.	<i>Accounts Receivable.</i>		Brought forward 18,870 0 0					
		(Girardot & Co.)—New account for balance . . . . .		850 0 0			29 10 3		
				19,720 0 0			710 18 7		
6		ACCOUNTS RECEIVABLE Dr. TO PROFIT AND LOSS.							
		(Girardot & Co.)							
		For difference of exchange gained . . . . .					56 7 5		
		25th							
3	12	BILLS NEGOTIABLE Dr. TO ADVENT. TO HAMB.							
		For banco M. 8210 to o/o a 2 usance a 34s. 6d. for net proceed of adventure, as per letter of Sieveking and Co. 30th inst. . . . .					634 11 0		
12		ADVENT. TO HAMB. Dr. TO SUNDRIES.							
		<i>To Profit and Loss.</i>							
		For brokerage a 1. per mil. . . . .		0 12 8					
		Postages . . . . .		0 6 0					
		Commission on our draft a ½. . . . .		3 3 0					
		Our half gain . . . . .		52 7 2			56 8 10		
3		<i>To Accounts Payable.</i>							
		(Sieveking & Co. their account.)—For their half profit . . . . .					52 7 2		
		27th					108 16 0		
2		ACCOUNTS RECEIVABLE Dr. TO MERCHANDISE.							
		(John James & Co.) (Hopt.)							
6		For 10 pockets, 16cwt. 1qr. a £6 : 10, sold them . . . . .					105 12 6		
		Carried forward					5274 5 1		

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 27th MARCH, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.	Amount brought forward					5274	5	1
Folio. 11	Folio.	<b>BILLS RECEIVABLE Dr. TO ACCOUNTS RECEIVABLE.</b>							
	2	(J. James & Co.)							
		For bill on Barclay and Co. due 25th April, in part . . . . .					50	0	0
		30th . . . . .							
		<b>ACCOUNTS RECEIVABLE Dr. TO ACCOUNTS PAYABLE.*</b>							
5	13	(Sieveling & Co.) for balance of account transferred . . . . .					46	9	6
		<b>CASH Dr. TO SUNDRY ACCOUNTS.</b>							
		<i>To Bills Receivable.</i>							
	4	7th.—For J. Bosville's note . . . . .		32	10	0			
	6	10th.—For J. Thompson's ditto . . . . .		38	1	5			
	12	18th.—For Colnaghi and Co.'s ditto . . . . .		400	0	0			
							470	11	5
	3	<i>To Bills Negotiable.</i>							
		30th.—For 8210 banco . . . . .					636	2	6
	8	<i>To Accounts Payable.</i>							
		(Sieveling & Co.)—For draft banco . . . . .		18,000	0	0	1381	5	10
							2467	19	9
	6	<b>SUNDRY ACCOUNTS Dr. TO CASH,</b>							
		<i>Adventure to Hamburgh.</i>							
	12	For sundry charges . . . . .					3	0	0
	10	<i>Accounts Payable.</i>							
		(Henry Eggers.)—Received of him . . . . .					250	0	0
		<i>Profit and Loss.</i>							
		For rent and taxes £20—for brokerage £2:15:8 . . . . .					22	15	8
		<i>Capital.</i>							
		W. James and J. Green.—For their use . . . . .					63	10	0
							339	5	8
		Carried forward					8198	0	0

\* For an explanation of this entry see note in the Personal Account Leger.

## DAY-BOOK.

Reference to Subsidiary Books.		LONDON, 30th MARCH, 1812.		£ s. d.			£ s. d.		
Dr.	Cr.	Amount brought forward					8198	0	0
Folio.	Folio.	<b>SUNDRY ACCOUNTS Dr. TO PROFIT AND LOSS.</b>							
		<i>Merchandise, viz:</i>							
2		Wine, for gain, . . . 47 12 2	Rum . . . 13 13 3						
4		Sugar . . . . . 70 8 9	Molasses . 91 3 10						
6		Hops . . . . . 56 17 6							
						279	15	6	
		<i>Bills Negotiable.</i>							
		For gain thereby . . . . .				1	11	6	
3		<i>Accounts Payable.</i>							
		(Sieveking and Co.)—for gain thereby . . . . .				38	14	10	
							320	1	10
		<b>PROFIT AND LOSS Dr. TO CAPITAL.</b>							
		To William James for his half profit . . . . .				286	16	6	
		To Joseph Green, ditto . . . . .				286	16	6	
							573	13	0
		Total amount of entries carried to Balance-Sheet or Journal this month					9091	14	10

**JOURNAL,**  
**OR**  
**BALANCE-SHEET,**  
**FOR**  
**JANUARY, FEBRUARY,**  
**AND**  
**MARCH,**  
**1812.**

## BALANCE-SHEET, OR

Gen. Leg.	Date	LONDON,		Credits to Sundry Accounts.			Increase of Stock.		
				£	s.	d.	£	s.	d.
Folio.	1812	SUNDRY ACCOUNTS Dr. TO SUNDRY ACCOUNTS							
1	Jan.	<i>To Stock</i> for the following debits on 1st January, 1812.							
1		Merchandise, viz. wine, tobacco, and rum . .	640 8 9						
		Cash . . . . .	572 12 0						
		Bills receivable . . . . .	272 17 0						
		Accounts receivable . . . . .	3434 17 1						
							4920	14	10
2		<i>To Merchandise.</i>							
4	a	Rum.—Sold J. Besvilles 1' punch/ No. 29	38 10 0						
9	b	Tobacco.—James and Co. 3 hhds . . .	120 5 5						
22	c	Wine.—Henry Eggers. 1 pipe port .	46 13 3						
3		<i>To Cash.</i>		199	8	8			
4	d	Fries and Co.'s bill to Lambert, paid . . .	119 0 0						
12	e	John James for balance of account . . .	31 5 7						
21	f	Hope and Co.'s bill to Boyd and Co. . . .	141 10 0						
22	g	Ditto ditto . . . . .	78 10 0						
	h	Henry Eggers for sugar to Twist and Co. .	169 7 3						
28	i	Twist and Co's bill . . . . .	270 0 0						
31	k	Sundries per W. James and J. Green, &c. .	9 10 6						
4		<i>To Bills Receivable.</i>		819	3	4			
15	l	James Grant's bill, paid . . . . .	142 0 0						
29	m	P. Mark's ditto ditto . . . . .	55 17 0						
5		<i>To Bills Payable.</i>		197	17	0			
18	n	Twist and Co.'s bill accepted this day . . .					270	0	0
6		<i>To Accounts Receivable.</i>							
12	o	J. James and Co. bal. of acct paid J. James	166 4 5						
23	p	Hope and Co.—For bills remitted and brok.	1101 2 0						
25	q	Girardot and Co.—Bill on them negotiated	361 2 2						
				1628	8	7			
		Carried forward		2844	17	7	5190	14	10

## JOURNAL

Gen. Log.	Date	JANUARY 31st, 1812.	Debits to Sundry Accounts.			Decrease of Stock.		
Folio.	1812	SUNDRY ACCOUNTS Dr. TO SUNDRY ACCOUNTS.	£	s.	d.	£	s.	d.
1	Jan.	<i>Stock, Dr.</i> for the following credits on 1st. January, 1812.						
1		Capital, per W. James . . . 1663 4 10						
		per J. Green . . . 1585 12 0						
					3248 16 10			
		Bills payable . . . 339 0 0						
		Accounts payable . . . 1332 18 0						
					4920 14 10			
2		<i>Merchandise.</i>						
7		Sugar.—Bought of Henry Eggers . . . . .	198	16	2			
3		<i>Cash.</i>						
12		Johnson & Co. for loan . . . . . 100 0 0						
15		James Grant's bill, paid . . . . . 142 0 0						
25		Girard & Co. ditto . . . . . 561 2 2						
29		P. Mark's ditto . . . . . 55 17 0						
					658 19 2			
4		<i>Bills Receivable.</i>						
4		J. Bosville's bill for rum . . . . . 32 10 0						
23		Hope & Co's bill on Cognaghi and Co. . . . 1100 0 0						
					1132 10 0			
5		<i>Bills Payable.</i>						
4		Fries & Co's bill to Lambert, paid . . . . . 119 0 0						
21		Hope & Co. to Boyd and Co. ditto . . . . . 141 10 0						
22		Ditto ditto ditto . . . . . 78 10 0						
28		Twist & Co's bill ditto . . . . . 270 0 0						
								609 0 0
6		<i>Accounts Receivable.</i>						
9		b Ind. 6. James & Co. for tobacco sold them . . . . . 120 5 5						
7		<i>Accounts Payable.</i>						
12		J. James, bal. of James & Co's acct and cash . 197 10 0						
18		Twist & Co. per bills payable . . . . . 270 0 0						
		Carried forward 467 10 0						
		Carried forward 7031 5 7						609 0 0



## BALANCE-SHEET, or

Gen. Leg.	Date	LONDON,			Credits to Sundry Accounts.			Increase of Stock.		
Folio.	1812	SUNDRY ACCOUNTS Dr. TO SUNDRY ACCOUNTS.			£	s.	d.	£	s.	d.
	Feb.									
1	1	To Stock.—For amount of sundry debits on 1st February, 1812 . .						4186	8	0
2		To Merchandise.								
5		Tobacco.—Sold Twist and Co. . . . . 122 0 3								
7		Ditto.— — James Thompson . . . . . 98 1 5								
12		Wine.— — James Robson . . . . . 55 4 6								
18		Tobacco.— — Johnson and Co. . . . . 77 18 9								
		Wine.— — . . . Ditto . . . . . 63 18 1								
		Rum.— — . . . Ditto . . . . . 33 0 0								
					450	3	0			
3		To Cash.								
15		Henry Eggers—Paid him in full . . . . . 152 2 11								
18		Johnson & Co.—Per James Clarke . . . . . 219 14 0								
28		Girardot & Co.—Bills negotiable . . . . . 625 0 0								
		Profit & Loss.—Petty expenses . . . . . 2 5 0								
		Sugar. ——— For charges thereon . . . . . 2 6 6								
					1001	8	5			
4		To Bills Receivable.								
10		Thomas Lewis.—His bill paid . . . . . 75 0 0								
14		Sievel & Co.—For Hope's billson Colnaghi & Co. 700 0 0								
27		Clarke & Co.—Their bill paid . . . . . 60 0 0								
					835	0	0			
5		To Bills Payable.								
20		Adventure to Hamburg per Roberts & Co. a 3 months. .						510	0	0
6		To Accounts Receivable.								
12		James Robson.—Per bill receivable . . . . 125 9 0								
17		Sieveling & Co.—Per bills negotiable . . . . 1159 8 4								
		James Robson.—For cash . . . . . 45 5 6								
		Carried forward 1330 2 10			2286	11	5	4696	8	0

## JOURNAL

Gen. Leg.	Date	FEBRUARY 29th, 1812.	Debits to Sundry Accounts.			Decrease of Stock.		
			£	s.	d.	£	s.	d.
Folio.	1812	<b>SUNDRY ACCOUNTS Dr. TO SUNDRY ACCOUNTS.</b>						
	Feb.							
1	1	<i>Stock.</i> —For amount of sundry credits on 1st February, 1812 . . .	4186	8	0			
2		<i>Merchandise.</i>						
23		<i>Tobacco.</i> —Gain for profit and loss . . . . . 68 9 8						
28		<i>Molasses.</i> —From H. Eggers . . . . . 344 8 0						
		<i>Sugar.</i> — . . . . Ditto . . . . . 228 18 0						
				573	6	0		
		<i>Sugar.</i> —For charges thereon . . . . . 2 6 6						
			644	2	2			
3		<i>Cash.</i>						
10		<i>Thomas Lewis.</i> —Bill paid . . . . . 75 0 0						
17		<i>Sieveling &amp; Co.</i> —Bills negotiated . . . . . 1159 8 4						
		<i>James Robson</i> . . . . . 45 5 6						
27		<i>Clarke &amp; Co.</i> —Bill . . . . . 60 0 0						
			1339	13	10			
4		<i>Bills Receivable.</i>						
7		<i>James Thompson.</i> —Bill on Clarke and Co. . . . . 60 0 0						
		<i>Ditto.</i> —His own acceptance . . . . . 38 1 5						
12		<i>James Robson.</i> —Bill on James Carew . . . . . 125 9 0						
			223	10	5			
6		<i>Accounts Receivable.</i>						
12		Index 7 <i>James Robson.</i> —For wine . . . . . 55 4 6						
14		8 <i>Sieveling &amp; Co.</i> —For Hope's bills . . . . . 700 0 0						
23		<i>Ditto.</i> — . . . Ditto . . . . . 300 0 0						
25		<i>Ditto.</i> —Negotiations & returns 9362 8 0						
28		<i>Ditto.</i> — . . . Ditto . . . . . 4012 8 0						
		<i>Ditto.</i> —For bal. carried to accts payable 40 11 4						
		9 <i>Twist &amp; Co.</i> —Balance from accounts payable 7 9 2						
			1103	5	0			
		Carried forward	7496	19	5			

## BALANCE-SHEET, OR

Gen. Log.	Date	LONDON,	Credits to Sundry Accounts.			Increase of Stock.		
			£	s.	d.	£	s.	d.
Folio.	1812	Amount brought forward	1330	2	10	2236	11	5
	Feb. 25	<i>florins</i> Hope & Co.—Remit. to Sieveking & Co. 3153 3 0—300 6 0				4696	8	0
	25	Sievek. & Co.—Negotiations and returns 9 6 0						
	28	Ditto.— . . . Ditto . . . . . 4 0 0						
			1630	8	10			
7		<i>To Accounts Payable.</i>						
	28	Index 6 Henry Eggers.—For molasses and sugar . . . . . 573 6 0						
		7 Sievek. & Co.—Balance from accounts receivable 40 11 4						
		8 Twist & Co.—Bal. transferred to accts receivable 7 9 2				621	6	6
8		<i>To Profit and Loss.</i>						
	23	Gain on tobacco in king's warehouse . . . . .				68	9	8
11		<i>To Bills Negotiable.</i>						
	17	Sieveking & Co.'s bills paid . . . . .	1159	8	4			
13		<i>To Balance.</i>						
	29	For amount of sundry credits on 29th February, 1812. . . .	5076	8	7	5386	4	2
			4714	19	2			
			£ 9791	7	9	5386	4	2

## SUMMARY OF THE BALANCE.

## CREDITS.

Folio 9-10 Capital.—Per W. James and J. Green . . . . .	3241	3	10
5 Bills payable . . . . .	510	0	0
7 Accounts payable . . . . .	894	16	6
8 Profit and loss . . . . .	68	18	10

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4714 19 2

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## JOURNAL.

Gen. Leg.	Date	FEBRUARY, 29th, 1812.	Debits to Sundry Accounts.			Decrease of Stock.		
Folio.	1812		£	s.	d.	£	s.	d.
		Amount brought forward	7496	19	5			
7	Feb.	<b>Accounts Payable.</b>						
	5	<i>Twist &amp; Co.</i> —For tobacco . . . . .	122	0	3			
	15	<i>Henry Eggers.</i> —Cash . . . . .	152	2	11			
	18	<i>Johnson &amp; Co.</i> —Per J. Clarke . . . . .	219	14	0			
		<i>Ditto.</i> —For tobacco, wine, and rum . . . . .	174	16	10			
						668	14	0
8		<b>Profit and Loss.</b>						
	23	Brokerage on Hope and Co.'s remittances . . . . .	0	6	0			
	28	Petty expenses . . . . .	2	5	0			
						2	11	0
11		<b>Bills Negotiable.</b>						
	14	<i>Sieveling &amp; Co.</i> 's acceptances . . . . .	1159	8	4			
	28	<i>Girardot &amp; Co.</i> to Casenove and Co. . . . .	625	0	0			
			1784	8	4			
12		<b>Adventure to Hamburg in company with Sieveling &amp; Co.</b>						
	20	<i>Roberts &amp; Co.</i> 's bill for plated goods . . . . .	510	0	0			
13		<b>Balance.</b>	9791	7	9	671	5	0
	29	For amount of sundry debits on 29th February, 1812 . . . . .				4714	19	2
			£ 9791	7	9	5386	4	2

## SUMMARY OF THE BALANCE.

## DEBITS.

Folio 2 Merchandise . . . . .	833	15	5
3 Cash . . . . .	750	13	3
4 Bills receivable . . . . .	596	0	5
6 Accounts receivable . . . . .	1399	10	1
11 Bills negotiable . . . . .	625	0	0
12 Adventure to Hamburg . . . . .	510	0	0
	4714	19	2

## BALANCE-SHEET, OR

Gen. Leg.	Date	LONDON,		Credits to Sundry Accounts.			Increase of Stock.		
				£	s.	d.	£	s.	d.
Folio.	1812	SUNDRY ACCOUNTS Dr. TO SUNDRY ACCOUNTS.							
	Mar.								
1	1	<i>To Stock.</i> —For amount of sundry debits on 1st March, 1812 . . .					4714	19	2
2		<i>To Merchandise.</i>							
10		Sugar.—Sold Johnson and Co. . . . .	147 15 0						
		Molasses.—Ditto ditto . . . . .	215 5 0						
15		Ditto.— To J. Carter . . . . .	110 9 6						
17		Wine.— — Twist and Co. . . . .	111 2 6						
22		Molasses.— — J. James and Co. . . . .	37 17 4						
		Sugar.— — Ditto . . . . .	206 4 11						
27		Hops.— — Ditto . . . . .	105 12 6						
3		<i>To Cash.</i>		934	6	9			
1		Adventure to Hamburg, for charges . . . .	3 0 0						
28		Henry Eggers.—Per accounts payable . . . .	250 0 0						
30		Profit & Loss.—For rent and taxes 20 0 0							
		Ditto.—For brokerage . . . 2 15 8	22 15 8						
		William James & Joseph Green.—Per capital	63 10 0	339	5	8			
4		<i>To Bills Receivable.</i>							
7		James Bosville.—Discharged . . . . .	32 10 0						
10		J. Thompson.—Ditto . . . . .	38 1 5						
18		Colnaghi & Co.—Ditto . . . . .	400 0 0	470	11	5			
5		<i>To Bills Payable.</i>							
1		James Farrer & Son.—For hops . . . . .					243	15	0
6		<i>To Accounts Receivable.</i>							
4		Hope & Co.'s remittance to Sieveking and Co.	1400 0 0						
9		Ditto.—Negotiations & returns <sup>florins</sup> 15,025 3 9	37 15 9						
22		James & Co.—Wine and rum . . . . .	244 2 3						
		Carried forward	1681 18 0	1744	3	10	4958	14	2

## JOURNAL.

Gen. Leg.	Date	MARCH 31st, 1812.	Debits to Sundry Accounts.			Decrease of Stock.		
			£	s.	d.	£	s.	d.
Folio.	1812	SUNDRY ACCOUNTS Dr. TO SUNDRY ACCOUNTS.						
	Mar. 1	<i>Stock, Dr.</i> for amount of sundry credits on 1st March, 1812 . .	4714	19	2			
		<i>Merchandise.</i>						
	1	<i>Hops.</i> —Bought of J. Farrer and Son . . . . .	243	15	0			
	22	<i>Rum.</i> —Ditto James and Co. . . . .	88	2	6			
		<i>Wine</i> —Ditto ditto. . . . .	155	19	9			
	30	<i>Sundry accounts.</i> —Per profit and loss . . . . .	279	15	6			
			767	12	9			
	3	<i>Cash.</i>						
	7	<i>Bills receivable</i> for J. Bosville's note . . . . .	32	10	0			
	10	<i>Ditto</i> per James Thompson . . . . .	38	1	5			
	12	<i>Sieveling &amp; Co.</i> —Per draft, 18,000 banco . . . . .	1381	5	10			
	18	<i>Bills receivable</i> on Colnaghi and Co. . . . .	400	0	0			
	30	<i>Ditto negotiable</i> for 8210 banco . . . . .	636	2	6			
			2487	19	9			
	4	<i>Bills Receivable.</i>						
	15	<i>J. Carter</i> for molasses . . . . .	110	9	6			
	20	<i>Johnson &amp; Co.</i> —Cash . . . . .	150	0	0			
	23	<i>Girardot &amp; Co.</i> —Per James Carey . . . . .	675	0	0			
	27	<i>John James &amp; Co.</i> —Per Barclay and Co. . . . .	50	0	0			
			985	9	6			
	6	<i>Accounts Receivable.</i>						
	3	Ind. 10 <i>Girardot &amp; Co.</i> —Remittance . . . . .	625	0	0			
	9	11 <i>Hope &amp; Co.</i> —Difference of exchange . . . . .	75	6	0			
		<i>Ditto.</i> —New account for balance . . . . .	21	3	0			
	17	12 <i>Twist &amp; Co.</i> —For wine . . . . .	111	2	6			
	22	13 <i>James &amp; Co.</i> —Sundries . . . . .	244	2	3			
	23	10 <i>Girardot &amp; Co.</i> —New account for balance . . . . .	29	10	3			
		<i>Ditto.</i> —Difference of exchange . . . . .	56	7	5			
		Carried forward	1162	11	5	8956	1	2

## BALANCE-SHEET, OR

Gen. Leg. Date	LONDON,	Credits to Sundry Accounts.	Increase of Stock.
		£ s. d.	£ s. d.
Folio. 1812	Amount brought forward	1681 18 0	1744 3 10
Mar. 23	Girardot & Co.—Sundries. . . . .	19,720 0 0 710 18 7	4958 14 2
27	James and Co.—Per bills receivable . . . . .	50 0 0	
7	<i>To Accounts Payable.</i>	2442 16 7	
4	Ind. 9 Sievek. & Co.—Negotiations & ret. . .	78 10 0	
	Ditto.—For balance, new account . . . .	10 19 6	
7	Ditto.—Brok. & negot. & ret. 18 12 0		
12	Ditto.—Acceptances paid . . . . .	1381 5 10	
20	11 Johnson and Co.'s bill on Thompson . . . . .	150 0 0	
25	10 Sievek. & Co.—(Their account,) advent to Hamb. .	52 7 2	
30	9 Ditto.—Bal. carried to accounts receivable . . .	46 9 6	
8	<i>To Profit and Loss.</i>		1641 2 0
4	Sievek. & Co.—For difference of exchange . . .	29 11 10	
9	Hope and Co.—Ditto . . . . .	75 6 0	
12	Advent. to Hamb.—Commission on purchases . .	12 15 0	
23	Girardot and Co.—Difference of exchange . . .	56 7 5	
25	Advent. to Hamb.—Sundries . . . . .	56 8 10	
30	Merchandise.—Gain on sundry accounts . . . .	320 1 10	
11	<i>To Bills Negotiable.</i>		550 10 11
3	Girardot & Co.—Remittances . . . . .	625 0 0	
30	Cash for 5210 banco . . . . .	636 2 6	
12	<i>To Adventure to Hamburg.</i>	1261 2 6	
25	Bills Negotiable for proceeds of adventure . . . . .	634 11 0	
	<i>To Capital.</i>		
9 30	William James.—Per profit and loss . . . . .	286 16 6	
10	Joseph Green.—Ditto . . . . .	286 16 6	
			573 13 0
13	<i>To Balance.</i>	6082 13 11	7724 0 1
31	For amount of sundry credits on 31st March, 1812 . . . .	4948 14 2	
		£ 11031 8 1	7724 0 1

## JOURNAL.

Gen. Leg.	Date	MARCH 31st, 1812.	Debits to Sundry Accounts.			Decrease of Stock.		
			£	s.	d.	£	s.	d.
Folio.	1812	Amount brought forward	1162	11	5			
	Mar.		8956	1	2			
	27	Ind. 13 John James & Co.—Hope . . . . .	105	12	6			
	30	14 Sievekink & Co.—Bal. from accounts payable . .	46	9	6			
7		<b>Accounts Payable.</b>	1314	13	5			
		<i>banco</i>						
	4	Sievekink & Co.—Sundries 142 0 0 . . . . .	40	11	4			
	7	Ditto.—For Hope and Co's remittance. . . . .	1400	0	0			
	28	Henry Eggers.—Cash . . . . .	250	0	0			
	30	Sievekink & Co.—Profit and loss . . . . .	38	14	10			
	10	Johnson & Co.—Sugar and molasses . . . . .	363	0	0			
8		<b>Profit and Loss.</b>				2092	6	2
	9	Hope & Co.—Sundries . . . . .	16	12	9			
	22	Girardot & Co.—Ditto. . . . .	6	8	4			
	30	Cash for taxes and rent . . . . .	20	0	0			
		Bills Negotiable for brokerage . . . . .	2	15	8			
		Capital.—Per William James and Joseph Green . . . . .	573	13	0	619	9	9
11		<b>Bills Negotiable.</b>						
	25	Adventure to Hamburg . . . . .	634	11	0			
	30	Profit and loss . . . . .	1	11	6			
			636	2	6			
12		<b>Adventure to Hamburg.</b>						
	1	Cash for charges . . . . .	3	0	0			
	12	Profit and loss for purchases . . . . .	12	15	0			
	25	Sundries . . . . .	108	16	0			
			124	11	0			
		<b>Capital.</b>						
	9 30	William James.—For his use . . . . .	35	10	0			
	10	Joseph Green.—Ditto . . . . .	28	0	0			
						63	10	0
13		<b>Balance.</b>						
			11031	8	1	2775	5	11
	31	For amount of sundry debits on 31st March, 1812 . . . .				4948	14	2
			£ 11031	8	1	7724	0	1



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SUMMARY OF THE BALANCE 31st MARCH, 1812.

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Gen. Leg.

DEMANDS PAYABLE.

Folio.

£ s. d.

**9-10 Capital, or Net Stock.**

per William James, his share . . . . .	1910	1	4	
Joseph Green, ditto . . . . .	1841	5	6	
				<u>3751 6 10</u>

**5 Bills Payable.**

No. 5 Adventure to Hamburgh . . . . .	510	0	0	
6 James Farrer & Son. . . . .	243	15	0	
				<u>753 15 0</u>

**7 Accounts Payable.**

PAL 8 Johnson & Co. . . . .	67	19	2	
9 Sieveking & Co. (their account) . . . . .	52	7	2	
10 Henry Eggers . . . . .	323	6	0	
				<u>443 12 4</u>

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£ 4948 14 2

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**SUMMARY OF THE BALANCE 31st MARCH, 1812:**

Gen. Leg.	PROPERTY	£	s.	d.
Folio.	—			
<b>2 Merchandise.</b>				
N L 2 Wine.—3 pipes port containing 329 gallons . .		161	4	2
3 Rum.—3 puncheons ditto 341 ditto . . .		93	7	9
4 Sugar.—250 loaves, 23cwt. 1qr. . . . .		146	9	6
5 Molasses.—2 puncheons, 41cwt. 17lb. . . . .		72	0	0
6 Hops.—20 pockets, 32cwt. 2qr. . . . .		195	0	0
			667	1 5
<b>3 Cash.—Balance in hand . . . . .</b>			2899	7 4
<b>4 Bills Receivable.</b>				
No. 8 James Robson . . . . .		125	9	0
9 J. Carter . . . . .		110	9	6
10 Johnson & Co. . . . .		150	0	0
11 Girardot & Co. . . . .		675	0	0
12 John James & Co. . . . .		50	0	0
			1210	18 6
<b>6 Accounts Receivable.</b>				
PAL 2 John James & Co. : : : : . . . . .		55	12	6
3 Sieveking & Co. . . . .		46	9	6
4 Twist & Co. . . . .		118	11	8
5 Hope & Co. . . . .		21	3	0
6 Girardot & Co. . . . .		29	10	3
			271	6 11
			£ 4948	14 2

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# THE GENERAL LEDGER.

Folio 1.	Stock Dr.	Journal	£ s. d.		Contra Cr.	Journal	£ s. d.
1812 Jan. 1	To sundry accounts . . .		4920 14 10	1812 Jan. 1	By sundry accounts . .		4920 14 10
Feb. 1	To sundry accounts . . .		4186 8 0	Feb. 1	By sundry accounts . .		4186 8 0
March 1	To sundry accounts . . .		4714 19 2	March 1	By sundry accounts . .		4714 19 2
<b>2 Merchandise Dr.</b>				<b>Contra Cr.</b>			
1812 Jan. 1	To stock . . . . .		640 8 9	1812 Jan. 31	By sundry accounts . .		199 8 8
31	To sundry accounts . . .		198 16 2	Feb. 29	By . . . ditto . . . .		450 3 0
Feb. 29	To . . ditto . . . . .		644 2 2	March 31	By . . . ditto . . . .		934 6 9
March 31	To . . ditto . . . . .		767 12 9		By balance . . . . .		667 1 5
			2250 19 10				2250 19 10
<b>3 Cash Dr.</b>				<b>Contra Cr.</b>			
1812 Jan. 1	To stock . . . . .		572 12 0	1812 Jan. 31	By sundry accounts . .		819 3 4
31	To sundry accounts . . .		658 19 2	Feb. 29	By . . . ditto . . . .		1001 8 5
Feb. 29	To . . ditto . . . . .		1339 13 10	March 31	By . . . ditto . . . .		339 5 8
March 31	To . . ditto . . . . .		2487 19 9		By balance . . . . .		2899 7 4
			5039 4 9				5059 4 9
<b>4 Bills Receivable Dr.</b>				<b>Contra Cr.</b>			
1812 Jan. 1	To stock . . . . .		272 17 0	1812 Jan. 31	By sundry accounts . .		197 17 0
31	To sundry accounts . . .		1132 10 0	Feb. 29	By . . . ditto . . . .		835 0 0
Feb. 29	To . . ditto . . . . .		223 10 5	March 31	By . . . ditto . . . .		470 11 5
March 31	To . . ditto . . . . .		985 9 6		By balance . . . . .		1110 18 6
			2614 6 11				2614 6 11

# THE GENERAL LEDGER.

Folio 5.	<i>Bills Payable Dr.</i>	Journal	£ s. d.				<i>Contra Cr.</i>	Journal	£ s. d.		
1812						1812					
Jan. 31	To sundry accounts . . .		609	0	0	Jan. 1	By stock . . . . .		339	0	0
March 31	To balance . . . . .		753	15	0	31	By sundry accounts . . .		270	0	0
						Feb. 29	By ditto . . . . .		510	0	0
						March 31	By ditto . . . . .		245	15	0
			1362	15	0				1362	15	0

<i>6 Accounts Receivable Dr.</i>						<i>Contra Cr.</i>					
1812						1812					
Jan. 1	To stock . . . . .		3434	17	1	Jan. 31	By sundry accounts . . .		1628	8	7
31	To sundry accounts . . .		120	5	5	Feb. 29	By . . ditto . . . . .		1630	8	10
Feb. 29	To . . ditto . . . . .		1103	5	0	March 31	By . . ditto . . . . .		2442	16	7
March 31	To . . ditto . . . . .		1314	13	5	—	By balance . . . . .		271	6	11
			5973	0	11				5973	0	11

<i>7 Accounts Payable Dr.</i>						<i>Contra Cr.</i>					
1812						1812					
Jan. 31	To sundry accounts . . .		860	11	7	Jan. 1	By stock . . . . .		1332	18	0
Feb. 29	To . . ditto . . . . .		668	14	0	31	By sundry accounts . . .		469	17	7
March 31	To . . ditto . . . . .		2092	6	2	Feb. 29	By . . ditto . . . . .		621	6	6
—	To balance . . . . .		443	12	4	March 31	By . . ditto . . . . .		1641	2	0
			4065	4	1				4065	4	1

<i>8 Profit and Loss Dr.</i>						<i>Contra Cr.</i>					
1812						1812					
Jan. 31	To sundry accounts . . .		2	19	6	Jan. 31	By sundry accounts . . .		5	19	8
Feb. 29	To . . ditto . . . . .		2	11	0	Feb. 29	By . . ditto . . . . .		68	9	8
March 31	To . . ditto . . . . .		619	9	9	March 31	By . . ditto . . . . .		550	10	11
			625	0	3				625	0	3

# THE GENERAL LEDGER.

Folio 9		Capital (W. James) Dr.	Journal.	£	s.	d.	Contra		Cr.	Journal.	£	s.	d.
1812	Jan. 31	To sundry accounts . . .		4	10	0	1812	Jan. 1	By Stock . . . . .		1663	4	10
March 31		To . . ditto . . . . .		35	10	0	March 31		By sundry accounts . . .		286	16	6
		To balance . . . . .		1910	1	4					1950	1	4
				1950	1	4							

10 Capital (Jos. Green) Dr.		Contra		Cr.					
1812	Jan. 31	To sundry accounts . . .		3 3 0	1812	Jan. 1	By stock . . . . .		1585 12 6
March 31		To . . ditto . . . . .		28 0 0	March 31		By sundry accounts . . .		286 16 6
		To balance . . . . .		1841 5 6					1872 8 6
				1872 8 6					

11 Bills Negotiable Dr.		Contra		Cr.					
1812	Feb. 29	To sundry accounts . . .		1784 8 4	1812	Feb. 29	By sundry accounts . . .		1159 8 4
March 31		To . . ditto . . . . .		636 2 6	March 31		By . . ditto . . . . .		1261 2 6
				2420 10 10					2420 10 10

12 Adventure to Hamburgh Dr.		Contra		Cr.					
1812	Feb. 29	To sundry accounts . . .		510 0 0	1812	March 31	By sundry accounts . . .		634 11 0
March 31		To . . ditto . . . . .		124 11 0					634 11 0
				634 11 0					

13 Balance Dr.		Contra		Cr.					
1812	Jan. 31	To sundry accounts . . .		4186 8 0	1812	Jan. 31	By sundry accounts . . .		4186 8 0
Feb. 29		To sundry accounts . . .		4714 19 2	Feb. 29		By sundry accounts . . .		4714 19 2
March 31		To sundry accounts . . .		4948 14 2	March 31		By sundry accounts . . .		4948 14 2

# SUBSIDIARY BOOKS.

## MERCHANDISE-LEGER, OR WAREHOUSE-BOOK.

Folio 1. Tobacco Dr. £ s. d.										Contra Cr. £ s. d.									
		Hhds lbs.										Hhds lbs.							
1812										1812									
Jan. 1	To stock for . . . .	9	9325	349	16	2				Jan. 9	By James & Co. .	3	3060	120	5	5			
Feb. 24	To profit and loss for gain . . . . .	0	0	68	9	8				Feb. 5	By Twist & Co. . .	3	2728	122	0	3			
										7	By bills receivable .	2	2290	98	1	5			
										18	By Johnson & Co. .	1	1247	77	18	9			
		9	9325	418	5	10						9	9325	418	5	10			

2 Wine Dr. £ s. d.										Contra Cr. £ s. d.									
		PORT pipes gals.		LISS. pipes gals.								PORT pipes gals.		LISS. pipes gals.					
1812										1812									
Jan. 1	To stock for . .	3	334	2	226	234	10	7		Jan. 22	By H. Eggers .	1	98	0	0	46	13	3	
Mar. 22	To James & Co.	3	329	0	0	155	19	9		Feb. 12	By J. Robson .	1	116	0	0	55	4	6	
30	To profit and loss for gain .	0	0	0	0	47	12	2		18	By Johnson & Co	0	0	1	122	63	18	1	
										Mar. 17	By Twist & Co.	1	120	1	104	111	2	6	
										30	By Balance . .	3	329	0	0	161	4	2	
		6	663	2	226	438	2	6				6	663	2	226	438	2	6	

3 Rum Dr. £ s. d.										Contra Cr. £ s. d.									
		pun. gals.										pun. gals.							
1812										1812									
Jan. 1	To Stock for . . . .	2	214	56	2	0				Jan. 4	By bills receivable .	1	104	32	10	0			
Mar. 22	To James & Co. . .	3	341	88	2	6				Feb. 18	By Johnson & Co. .	1	110	33	0	0			
30	To profit and loss for gain . . . . .						13	13	3	Mar. 30	By balance . . . . .	3	341	92	7	9			
		5	555	157	17	9						5	555	157	17	9			

# MERCHANDISE-LEGER OR, WAREHOUSE-BOOK.

Folio 4.		Sugar		Dr.		£		s.		d.		Contra		Cr.		£		s.		d.	
		loaves		cwt		qrs		lbs						loaves		cwt		qrs		lbs	
1812												1812									
Jan. 7	To H. Eggers .	313	38	0	26	198	16	2				Mar. 10	By Johnson & Co	210	24	2	14	147	15	0	
Feb. 28	To ditto . . .	450	42	0	0	228	18	0				22	By James & Co.	103	13	2	12	206	4	11	
	To cash charges	0	0	0	0	2	6	6					By ditto . . .	200	18	3	0				
Mar. 30	To profit and loss for gain .	0	0	0	0	70	8	9				30	By balance . .	250	23	1	0	146	9	6	
		763	80	0	26	500	9	5						763	80	0	26	500	9	5	

5		Molasses		Dr.		Contra		Cr.	
		gals.		cwt		qrs		lbs	
1812									
Feb. 28	To H. Eggers .	12	246	0	0	344	8	0	
Mar. 30	To profit and loss for gain .	0	0	0	0	91	3	10	
		12	246	0	0	435	11	10	

1812										1812									
Mar. 10	By Johnson & Co	6	123	0	0	215	5	0		Mar. 10	By Johnson & Co	6	123	0	0	215	5	0	
15	By bills receivable . . . .	3	61	1	14	110	9	6		15	By bills receivable . . . .	3	61	1	14	110	9	6	
22	By James & Co.	1	20	1	25	37	17	4		22	By James & Co.	1	20	1	25	37	17	4	
30	By balance . .	2	41	0	17	72	0	0		30	By balance . .	2	41	0	17	72	0	0	
		12	246	0	0	435	11	10				12	246	0	0	435	11	10	

6		Hops		Dr.		Contra		Cr.	
		pockets		cwt		qrs		lbs	
1812									
Mar. 1	To bills payable	30	48	3	0	243	15	0	
30	To profit and loss for gain .	0	0	0	0	56	17	6	
		30	48	3	0	300	12	6	
1812									
Mar. 27	By John James & Co. for .	10	16	1	0	105	12	6	
30	By balance . .	20	32	2	0	195	0	0	
		30	48	3	0	300	12	6	

## PERSONAL ACCOUNT LAGER.

Folio 1. James Robson Dr.				Date. Contra Cr.			
£ s. d.				£ s. d.			
1812				1812			
Jan. 1	To stock . . . . .	115	10 0	Feb. 12	By bills receivable . . . . .	125	9 0
Feb. 12	To red port for 1 pipe . . . . .	55	4 6	28	By cash . . . . .	45	5 6
		170	14 6			170	14 6
2 John James & Co. Dr.				Contra Cr.			
1812				1812			
Jan. 1	To stock . . . . .	45	19 0	Jan. 12	By J. James transferred to h/a	166	4 8
9	To tobacco for 3 hhd. 3060lbs.	120	5 5	Mar. 22	By sundries . . . . .	244	2 3
Mar. 22	To sundries . . . . .	244	2 3	27	By bills receivable . . . . .	50	0 0
27	To hops for 10 pockets . . . . .	105	12 6	30	By balance . . . . .	55	12 6
		515	19 2			515	19 2
3 Sieveking & Co. Dr.*				Contra Cr.			
1812				1812			
Jan. 1	To stock banco . marks 1575 0 0	118	17 0	Feb. 14	By bills negotiable, banco . marks 15000 0 0	1159	8 4
Feb. 14	To bills receivable for our remittance . . . . . 9362 8 0	700	0 0	25	By negotiations and returns for brokerages . . . . . 9 6 0		
23	To Hope & Co. for their remittance . . . . . 4012 8 0	300	0 0	28	By ditto, ditto . . . . . 4 0 0		
28	To balance . . . . . 63 6 0	40	11 4			15,013	6 0
		15,013	6 0			1159	8 4
Mar. 4	To sundries . . . . . 142 0 0	40	11 4	Mar. 1	By balance from last month . . . . . 63 6 0	40	11 4
7	To Hope & Co. for their remittance . . . . . 18770 12 0	1400	0 0	4	By negotiations and returns for commission, &c. . . . . 78 10 0		
30	To profit and loss, gain . . . . . 0 0 0	38	14 10		By old account balance . . . . . 142 0 0	10	19 6
				4	By negotiations for brokerage . . . . . 18 12 0		
				12	By cash for our draft . . . . . 18000 0 0	1381	5 10
				30	By bal. banco 35s. . . . . 610 0 0	46	9 6
	Marks banco 18,912 12 0	1479	6 2		Marks banco 18,912 12 0	1479	6 2



## PERSONAL ACCOUNT Leger.

Folio 4.		Twist & Co. Dr.*			Date.	Contra Cr.				
		£	s.	d.				£	s.	d.
1812					1812					
Jan. 18	To bills payable to James & Co.	270	0	0	Jan. 1	By stock . . . . .		559	18	0
21	To sund. for sugar and commis.	175	6	11	Feb. 28	By balance . . . . .		7	9	2
Feb. 5	To tobacco for 3 hhds . . . .	122	0	3						
		567	7	2				567	7	2
Mar. 1	To balance from last month .	7	9	2	Mar. 30	By balance . . . . .		118	11	8
Mar. 17	To wine for 2 pipes . . . . .	111	2	6						
		118	11	8				118	11	8

5		Hope & Co. Dr.			Contra Cr.				
		florins.							
1812					1812				
Jan. 1	To stock, banco . 29850 0 0	2763	17	9	Jan. 23	By sundries, ban. 11671 13 3	1101	2	0
Mar. 9	To profit and loss . . . . .	75	6	0	Feb. 23	By ditto . . . 3153 3 0	300	6	0
	To old account for balance . 221 0 0	21	3	0	Mar. 7	By Sieveking & Co. . . . .	1400	0	0
					9	By sundries . . 15025 3 9	37	15	9
					30	By balance . . 221 0 0	21	3	0
		30,071 0 0	2860	6 9			30,071 0 0	2860	6 9

\* These two accounts, of Sieveking & Co. and Twist & Co. are balanced at the end of February, for the purpose of explaining the transfer between the heads of "Accounts Payable" and "Accounts Receivable," it being an indispensable rule that each of those heads must be debited or credited, as the case may be, with such balances of individual accounts as change their relative situations; thus, an Account Receivable becomes, by an excess of credits at the close of the month, an Account Payable; and an Account Payable, by an excess of debits, becomes an Account Receivable. It is this change in the two accounts before-mentioned which renders necessary the entry in the Day-Book on the 28th February, for the purpose of transferring those balances to their respective heads. This entry, which is simple enough, arises out of the new system recommended in this work, the principal feature of which is the keeping the whole of the personal accounts under the general heads of accounts receivable and payable. This is the only variation from the common method, and can never be an obstacle to its adoption.

In strict conformity with the plan of the Balance-Sheet, or Journal, I should have struck the balance every month under each of the heads in the preceding specimens of the General and Subsidiary Legers; this was omitted to save room, and to confine the several forms within as narrow limits as possible; the monthly balances, however, will be found to correspond throughout the whole.

## PERSONAL ACCOUNT LEGER.

Folio 6. <i>Girardot &amp; Co. Dr.</i>				Date. <i>Contra Cr.</i>			
		£	s. d.			£	s. d.
1812				1812			
Jan. 1	To stock, livres, <i>tournois.</i> 11720 0 0	390	13 4	Jan. 25	By cash for liv. 10000 0 0	361	2 2
Mar. 3	To bills negotiable . . . . . 18000 0 0	625	0 0	Mar. 23	By sundries . . . 19720 0 0	710	18 7
23	To profit and loss for difference of exchange . . . . .	56	7 5	30	By balance . . . 850 0 0	29	10 3
	To old account for balance . . . 850 0 0	29	10 3				
	30,570 0 0	1101	11 0		30,570 0 0	1101	11 0
<i>7. John James Dr.</i>				<i>Contra Cr.</i>			
1812				1812			
Jan. 12	To sundry accounts . . . . .	197	10 0	Jan. 1	By stock . . . . .	197	10 0
		197	10 0			197	10 0
<i>8 Johnson &amp; Co. Dr.</i>				<i>Contra Cr.</i>			
1812				1812			
Feb. 18	To sundries delivered to Franco & Co. . . . .	174	16 10	Jan. 1	By stock . . . . .	575	10 0
	To cash paid Jos. Clarke per order . . . . .	219	14 0	12	By cash . . . . .	100	0 0
Mar. 10	To sundries . . . . .	363	0 0	Mar. 20	By bills receivable . . . . .	150	0 0
30	To balance . . . . .	67	19 2				
		825	10 0			825	10 0
<i>9 Sieveking &amp; Co. (their account.) Dr.</i>				<i>Contra Cr.</i>			
1812				1812			
Mar. 30	To balance . . . . .	52	7 2	Mar. 25	By adventure to Hamburg, their half profit . . . . .	52	7 2
		52	7 2			52	7 2

# **PERSONAL ACCOUNT LEGER.**

Folio	10	<i>Henry Eggers Dr.</i>	<i>£ s. d.</i>			Date.	<i>Contra</i>	<i>Cr.</i>	<i>£ s. d.</i>		
1812						1812					
Jan. 23		To sundries . . . . .	217	14	8	Jan. 7	By sugar . . . . .		198	16	2
Feb. 15		To cash . . . . .	152	2	11	21	By Twist & Co. . . . .		171	1	5
Mar. 28		To ditto . . . . .	250	0	0	Feb. 28	By sundries . . . . .		573	6	0
30		To balance . . . . .	323	6	0						
			943	3	7				943	3	7

# FORMS OF INDEX

FOR

## ACCOUNTS PAYABLE AND RECEIVABLE.

INDEX.—Form 1st for the Monthly Entries and Payments of Accounts Receivable.

Personal No.	Date of Entry in Journal	Name.	Account.	Individual Amount.	Monthly Amount entered.	MONTHLY PAYMENTS, 1812.						Total Monthly Payments.	Date.	Monthly Balance.
						January.	February.	March.	April.	May.	June.			
	1812													
1	Jan. 1	James Robson	Merchand.	115 10 0										
2		J. James & Co.	Ditto	45 19 0		45 19 0								
3		Sieveling & Co	Cash	118 17 0										
4		Hope & Co.	Ditto	27 63 17 9		11 01 2 0	300 6 0							
5		Girardot & Co.	Ditto	390 13 4		361 2 2								
6		—			343 4 17 1									
7	31 Jan.	J. James & Co.	Tobacco	..	120 5 5	120 5 5								
8	29 Feb.	James Robson	Wine	55 4 6		170 14 6								
9		Sieveling & Co.	Cash	1040 11 4		1159 8 4								
10		Twist & Co.	Bal. of acc.	7 9 2										
11		—			1103 5									
12	31 Mar.	Girardot & Co.	Cash	710 17 8				710 18 7						
13		Hope & Co.	Ditto	96 9 0				1437 15 9						
14		Twist & Co.	Wine	111 2 6										
15		James & Co.	Sundries.	349 14 9				294 2 3						
16		Sieveling & Co.	Bal. of acc.	46 9 5										
17		—	payable		1314 13 5									
18					3973 0 11									
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20														
21														
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INDEX,—Form 2nd for the Monthly Entries and Payments of Accounts Payable.

No.	Date of Entry in Ledger Folio	NAME.	Account.	Individual Amount.	Monthly Amount entered.	MONTHLY PAYMENTS, 1812.						Total Monthly Payments.	Date.	Monthly Balance.
						January.	February.	March.	April.	May.	June.			
1	7 Jan. 1	John James...	Sundries	197 10 0	..	197 10 0								
2	8	Johnson & Co..	Ditto	575 10 0	..									
3	4	Twist & Co. . .	Ditto	559 18 0	..	445 6 11								
4	10	Henry Eggers..	Sugar	369 17 7	..	217 14 8							1812	£ s. d.
5	8	Johnson & Co..	Loan	100 0 0	..		394 10 10						31 Jan.	942 4 0
6	10 Feb. 29	Henry Eggers..	Molass. & sugar	573 6 0	..		152 2 11	250 0 0				860 11 7		
7	3	Sieveling & Co.	Bal. of account	40 11 4	..									
8	4	Twist & Co. . .	Ditto	7 9 2	..		122 0 3						29 Feb.	894 16 6
9	3 Mar 31	Sieveling & Co.	Cash	1438 14 10	..			1479 6 2				668 14 0		
10	9	do.(their acc.)	(Adv. to Ham.)	52 7 2	..									
11	8	Johnson & Co..	Cash	150 0 0	..			363 0 0				2092 6 2		
					1641 2 0							3631 11 9	31 Mar.	443 12 4
					4065 4 1									

*Note.*—I have already spoken of these forms in my explanation of the different Subsidiary Books: and of such use (at least upon the Balance System) do I conceive them to be, that I avail myself of again recommending them for the adoption of those who wish to have the amount of their personal debits and credits frequently before them. It may appear, perhaps, to some, a troublesome operation, but, in reality, it is extremely light and simple, and requires only a little attention to system. Order in the parts forms a systematic whole; and when once thoroughly understood and attained, the difficulties which before presented themselves vanish with the darkness that surrounded them. The preceding specimens are only extended to six months, at the end of which a new account must be commenced with the remaining balances. The Index, however, may be made for 12 months in a book sufficient to extend the columns.

# JOURNAL 2d,

OR

## PERPETUAL BALANCE.

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THIS form possesses the advantage of exhibiting a Perpetual Balance; for, the moment an entry is made, it shews the variation which the face of the general account has undergone. It also supersedes the use of the Day or Waste Book, and admits of every entry being made daily, according to the usual method. The Personal Accounts must, of course, be kept under the two general heads of Accounts Payable and Accounts Receivable, that being the basis upon which the Balance-System is founded. I have already shewn that there is no difficulty in this, if the individual heads are kept in a Subsidiary Leger, and the two general heads in the General Leger. The plan cannot, therefore, be charged with intricacy on account of its novelty, since it differs only in one simple, though comprehensive, feature from the method already in use. By many I think it will be preferred to the preceding form of the Journal, or *Balance-Sheet*, though the latter certainly displays the principles of the Italian System in a much more familiar style to the eye of a novice, as almost every one who possesses the least knowledge of arithmetic will readily comprehend the nature of an Account-Current. At all events, it may serve to amuse those whom it fails to convince.







# THE PERPETUAL BALANCE.

86

Increase of Stock.			Credits to Real Accounts.			Refer. to Aux. Books.	Leger Folio.	Debits to Real Accounts.			Refer. to Aux. Books.	Leger Folio.	Decrease of Stock.		
£	s.	d.	£	s.	d.			£	s.	d.			£	s.	d.
5664	17	11	611	5	5		5	5514	6	5	6	3	761	16	11
			141	10	0	2							141	10	0
			78	10	0	3							78	10	0
			162	7	5	10	7								
1	14	2	46	13	5								217	14	8
			1101	2	0	4	4	1100	0	0	5		1	2	0
			351	2	2	6	3	361	2	2	6				
			270	0	0	4	5				4	3	270	0	0

LONDON, 21st JANUARY, 1812.

Amount brought forward

*Bills Payable Dr. To Cash.*

Hope & Co's draft in favour of Boyd & Co. due this day . . . . .

22d.—Ditto ditto . . . . . 22d

*Accounts Payable Dr. To Sundry Accounts.*

Henry Eggers.—To Cash, for sugar to Twist & Co. . . . . 169 7 5

Profit and Loss, for discount . . . . . 1 14 2

Merchandise, for 1 pipe wine . . . . . 46 13 5

23d

*Sundry Accounts Dr. To Accounts Receivable.*

Bills Receivable.—To Hope & Co. for their remit, on Colnaghi & Co. . 1100 0 0

Profit and Loss.—To ditto, for brokerage on ditto . . . . . 1 2 0

25th

*Cash Dr. To Accounts Receivable.*

To Girardot & Co.—For our draft on them, a 10 days . . . . .

28th

*Bills Payable Dr. To Cash.*

Twist & Co's draft paid this day . . . . .



# THE PERPETUAL BALANCE.

[illegible]



Increase of Stock.		Credits to Real Accounts.		Leger Folio.	Aux. Books.	Debits to Real Accounts.		Decrease of Stock.				
£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
47	64	17	8	2735	6	4	7203	0	11	297	3	1
LONDON, FEBRUARY 25th, 1812.												
Amount brought forward												
Accounts Receivable Dr. To Negotiations & Returns.												
Sieveling & Co.—For our remittance, £700, s 35s. 8d. . . . . 9362 8 0												
28th.—Ditto.— £300, s 35s. 8d. . . . . 4012 8 0												
Negotiations & Returns Dr. To Accounts Receivable.												
To Sieveling & Co.												
For Brokerage.—25th.—On 9362 8 0 banco, 1 per mil. . . . . 9 6 0												
Ditto —28th.— 4012 8 0 1 per mil. . . . . 4 0 0												
28th												
Merchandise Dr. To Accounts Payable.												
Melacca.—To Henry Eggers.—For 12 punchcons, bought of him . 344 8 0												
Sugar.—For 450 loaves . . . . . ditto . . . . . 228 18 0												
573 6 0												
Cash Dr. To Sundries.												
To Bills Receivable.—On T. Lewis, 10th Feb. . . . . 75 0 0												
On Clarke & Co. 27th . . . . . 60 0 0												
To Bills Negotiable.—On Sieveling & Co. 17th . . . . . 1159 8 4												
To Accounts Rec'ble.—James Robson, 24th . . . . . 45 5 6												
1339 13 10												

<i>Sundries Dr.</i>		<i>To Cash.</i>			
7	10	<i>Accounts Payable.</i> —H. Eggers, 15th, paid him in full . .	152 2 11	6	3
	8	Johnson & Co. 18th, per Clarke & Co. .	219 14 0		
11	2	<i>Bills Negotiable.</i> —Per Casenove & Co. . . . .	625 0 0		
8		<i>Profit &amp; Loss.</i> —Petty expenses . . . . .	2 5 0		
2	4	<i>Merchandise.</i> —Sugar, for charges, 28th . . . . .	2 6 6		
			1001 8 5		
6		<i>Accounts Receivable Dr. To Accounts Payable.</i>		7	
	3	Steele & Co.'s balance transferred . . . . .	40 11 4	3	
	4	Twiss & Co.'s ditto ditto . . . . .	7 9 2	4	
			48 0 6		
			5386 4 2		
			5076 8 7		
13		<i>Cr. . . . . Balance 29th February, 1812 . . . . . Dr.</i>		13	
			4714 19 2		
			9791 7 9		
			5386 4 2		
			4714 19 2		
			9791 7 9		
			5386 4 2		

## THE PERPETUAL BALANCE.

Increase of Stock.	Credits to Real Accounts.		Leger Folio.	Aux. Books.	LONDON, 1st MARCH, 1812.	Aux. Books.	Leger Folio.	Debits to Real Accounts.		Decrease of Stock.
£ s. d.	£ s. d.							£ s. d.	£ s. d.	£ s. d.
4714 19 2			1		STOCK.  Dr. . . . . For balance on 29th February, 1812 . . . . . Cr.		1	4714 19 2		
243 15 0			2	6	Merchandise Dr. To Bills Payable.  Hops.—30 pockets, bought of James Farrer & Son, per note payable to order 3d	5	5	243 15 0		
			6	6	Accounts Receivable Dr. To Bills Negotiable.  Girardot & Co.—For our remittance per Cuzenove & Co. 25th Feb. . . . . 4th	2	11	625 0 0		
					Negotiations & Returns Dr. To Accounts Payable.  bancos To Sieveking & Co.—For their commission on 15,013 6 0 . . . 75 0 0 Ditto.—Postages . . . . . 3 10 0 banco 78 10 0	3	7			
			7	3	Accounts Payable Dr. To Sundries.  Sieveking & Co. To Profit & Loss.—For difference of exchange 29 11 10 To Accounts Payable.—(Sieveking & Co.)—For balance, banco 142 10 19 6		8			
40 11 4						3	7			40 11 4





# THE PERPETUAL BALANCE.

Increase of Stock.				Credits to Real Accounts.				Leger Folio.	Anx. Book.	LONDON, 10th MARCH, 1812.				Anx. Book.	Leger Folio.	Debits to Real Accounts.				Decrease of Stock.				
£	s.	d.		£	s.	d.										£	s.	d.				£	s.	d.
5074	11	6		2062	15	9			8							5680	3	2				1437	4	1
								7		<i>Accounts Payable Dr.</i>	<i>To Merchandise.</i>													
										<i>Johnson &amp; Co.—To Sugar.—210 loaves sold him . . . . .</i>	<i>147 15 0</i>		4											
										<i>To Molasses.—6 puncheons ditto . . . . .</i>	<i>215 5 0</i>		5											
				363	0	0					<i>12th</i>											363	0	0
								12	13	<i>Adventure to Hamburg Dr.</i>	<i>To Profit &amp; Loss.</i>			8										
			12 15 0							<i>For our commission on purchases a 2½ per cent. . . . .</i>														
											<i>15th</i>													
								4	8	<i>Bills Receivable Dr.</i>	<i>To Merchandise.</i>			2										
				110	9	6				<i>To Molasses.—For John Carter's bill on Good &amp; Co. for 3 puncheons . . . . .</i>			5											
											<i>17th</i>													
								6		<i>Accounts Receivable Dr.</i>	<i>To Merchandise.</i>			2										
				111	2	6			4	<i>Twist &amp; Co.—To Wine.—for 1 pipe red port and 1 pipe Lisbon . . . . .</i>			2											
											<i>20th</i>													
								4	9	<i>Bills Receivable Dr.</i>	<i>To Accounts Payable.</i>			7										
										<i>To Johnson &amp; Co.—For bill on Thompson drawn by Clarke . . . . .</i>			8											
150	0	0																						



# THE PERPETUAL BALANCE.

Increase of Stock.		Credits to Real Accounts.		Leger Folio.	Aux. Books.	LONDON, 25th MARCH, 1812.		Aux. Books.	Leger Folio.	Debits to Real Accounts.		Decrease of Stock.	
£	s. d.	£	s. d.							£	s. d.	£	s. d.
5293	13 11	4481	1 10			Amount brought forward				7948	3 4	1826	12 5
				12	12	<i>Adventure to Hamburgh Dr.</i>	<i>To Sundries.</i>						
						<i>To Profit &amp; Loss.—For sundries</i>	<i>To Sundries</i>		8				
						<i>To Accounts Payable.—Sitting &amp; Co. (their account).—For their half profit of adventure to Hamburgh</i>	<i>To Sundries</i>	3	7	108	16 0		
108	16 0						27th						
				6		<i>Accounts Receivable Dr.</i>	<i>To Merchandise.</i>		2				
		105	12 6		2	<i>John James &amp; Co.—To Hops.—For 10 pockets</i>		6		105	12 6		
				4	11	<i>Bills Receivable Dr.</i>	<i>To Accounts Receivable.</i>		6				
		50	0 0			<i>To John James &amp; Co. for bill on Barclay &amp; Co.</i>		2		50	0 0		
							30th						
				3	6	<i>Cash Dr.</i>	<i>To Sundries.</i>						
1381	5 10	1106	13 11			<i>For amount received this month</i>				2487	19 9		
						<i>Sundries Dr.</i>	<i>To Cash.</i>	6	3				
		339	5 8			<i>For amount paid this month</i>				3	0 0	336	5 8



# THE PERPETUAL BALANCE.

## SUMMARY OF THE BALANCE.

31st MARCH, 1812.

### Balance Dr. To Sundry Accounts.

To Merchandise . . . . .	667	1	5
To Cash . . . . .	2899	7	4
To Bills Receivable . . . . .	1110	18	6
To Accounts Receivable . . . . .	271	6	11
	£4948 14 2		

### Sundry Accounts Dr. To Balance.

Capital.—Per William James . . . . .	1910	1	4
Joseph Green . . . . .	1841	5	6
Bills Payable . . . . .	753	15	0
Accounts Payable . . . . .	443	12	4
	£4948 14 2		

# FORM OF TWO ACCOUNTS FOR THE RETAIL TRADE.

( No. 3. )

1812	Merchandise Dr.	£	s.	d.	1812	Contra Cr.	£	s.	d.
Jan. 1	To stock, amount of goods on hand . . . . .	1760	0	0	Jan. 31	*By goods sold for ready money . . . . .	209	10	6
31	To goods bought for ready money . . . . .	160	19	0		By ditto, ditto, on credit . . . . .	609	10	6
	To ditto, ditto, on credit . . . . .	850	0	0	Feb. 29	By ditto, ditto, ditto . . . . .	967	19	6
Feb. 29	To ditto, ditto, ditto . . . . .	690	10	6		By ditto, do. ready money . . . . .	159	18	0
	To ditto, do. ready money . . . . .	69	18	0	Mar. 31	By ditto, do. do. . . . .	363	17	0
Mar. 31	To ditto, do. do. . . . .	100	0	0		By ditto, do. credit . . . . .	549	10	6
	To ditto, do. on credit . . . . .	465	17	6	Apr. 30	By ditto, do. ready money &c. . . . .	646	0	0
	To ditto, do. returned per James Thompson . . . . .	5	0	0	May 31	By ditto, do. ready money and credit . . . . .	642	5	6
Apr. 30	To goods bought on credit . . . . .	345	6	6	June 30	By ditto, ditto, ditto . . . . .	823	17	9
May 31	To ditto, ditto . . . . .	910	9	0		By sundry goods returned to Edward Martin, as damaged . . . . .	59	10	6
June 30	To ditto, ditto . . . . .	691	19	6			5031	19	9
						By balance, being amount of merchandise remaining . . . . .	1018	0	3
	£ 6050 0 0						£ 6050 0 0		

1812	Profit and Loss Dr.	£	s.	d.	1812	Contra Cr.	£	s.	d.
Jan. 31	To charges on sundry goods To house expenses, taxes, &c. . . . .	56	17	0	Jan. 31	By gain on goods sold on credit . . . . .	150	6	0
Feb. 29	To charges and expenses on goods . . . . .	19	3	6		By ditto, for ready money . . . . .	46	10	9
	To petty expenses for house, &c. . . . .	20	0	0	Feb. 29	By ditto, ditto. . . . .	32	0	10
Mar. 31	To rent, taxes, wages, &c. . . . .	43	12	0		By ditto, on credit . . . . .	240	7	0
	To loss sustained on sale of goods . . . . .	30	10	0	Mar. 31	By ditto, ditto. . . . .	119	7	6
	To goods returned by James Thompson. . . . .	1	0	0		By ditto, ready money . . . . .	76	9	0
Apr. 30	To charges on goods, &c. . . . .	15	18	0		By ditto, discount on bills . . . . .	6	17	0
	To house and petty expenses . . . . .	13	3	6	Apr. 30	By ditto, goods on credit . . . . .	167	16	6
May 31	To sundry losses from bad debts . . . . .	130	10	0		By ditto, for ready money . . . . .	46	16	0
	To petty expenses . . . . .	9	9	10		By ¼ rent on house belonging to me . . . . .	25	0	0
June 20	To rent, taxes, salaries, &c. . . . .	79	8	6	May 31	By gain on goods for credit . . . . .	56	0	0
	To charges on sundry goods . . . . .	4	3	6		By ditto, ready money . . . . .	32	12	0
	To sundry expenses for house . . . . .	97	10	6	June 30	By ditto, ditto . . . . .	17	16	0
	To £500 bill discounted two months . . . . .	4	3	4		By ditto, credit . . . . .	110	13	0
		540	19	8		By ¼ rent on house . . . . .	25	0	0
	To balance, being amount gained in trade, from January to June . . . . .	612	11	11			£ 1153	11	7
	£ 1153 11 7								

\* The goods are credited at the cost-price, or at least according to the private mark, whose amount must correspond with the sum for which the said goods are debited.—*Vide Introduction, p. 35.*

## CONCLUDING REMARKS.

---

It may perhaps be necessary, here, to say a few words upon the preceding form of Book-Keeping, particularly that part of it called the *Balance-Sheet, or Journal*, as some farther explanation may possibly be required by the reader since his perusal thereof, and which will be better understood in this place than if it had occurred in the prefatory observations.

The Balance-Sheet, or Journal, though thrown into the form of an Account-Current, is, nevertheless, founded on the same general principles as the common Journal, varying from the latter only in some individual accounts, which the peculiar nature of such a form renders indispensable. The whole amount is arranged under the general heads of *Sundry Accounts Dr. to Sundry Accounts,*

and the several items are made Dr. and Cr. to each other in the usual way, as may be ascertained by comparing the Debits and Credits, in the month of January, by means of the letters alphabetically arranged. These letters are omitted in the subsequent months, one example being considered sufficient; but the dates of the several accounts will answer the same purpose to those who wish to ascertain the accuracy of the Journal. The total amount of these entries will also be found to correspond with that of the Day-Book for the same month, which, of course, forms a very material check against errors in posting.

The several entries from the Day-Book being thus made Drs. and Crs. to each other, so the ideal accounts of *Stock* and *Balance* are arranged upon the same principle; Stock, which opens the account, being considered as Dr. to Balance, for the amount of Credits at the close of the preceding month, and Cr. for the Debits; hence the general heads of Stock and Balance are rendered accountable to each other for the respective



Debits and Credits which they cover, instead of making them Dr. and Cr. to the individual accounts themselves.

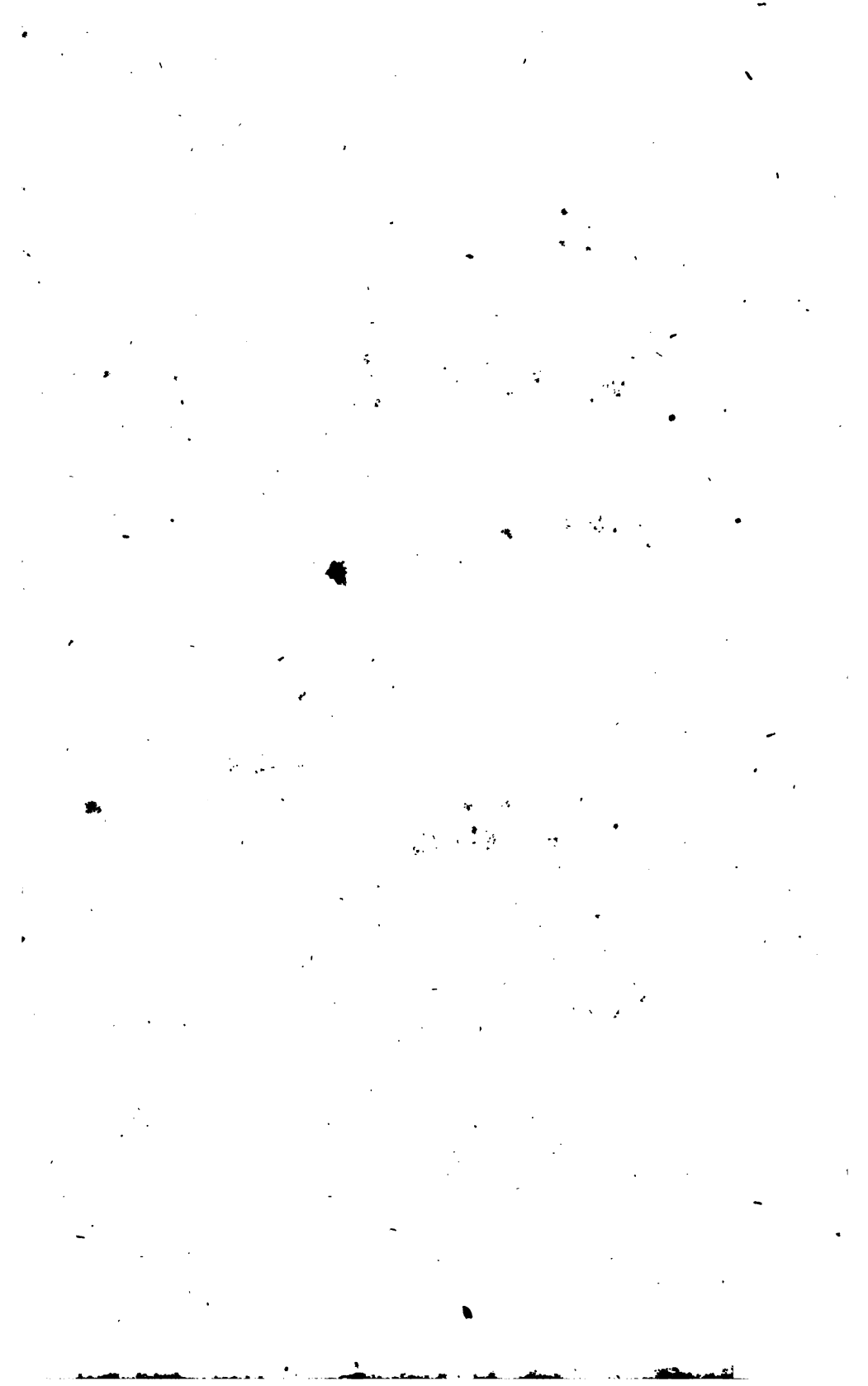
The denomination, therefore, of *Debits* and *Credits*, to the accounts formed under these ideal heads, is applicable only to the relative situation in which they stand with regard to the *General Account* of the concern, to which *Demands Payable* must always be *Credits*, and *Property*, including *Demands Receivable*, must be *Debits*; but, by the common method, their relation is different; for that which is a Debit to the head of Stock becomes a Credit to that of Balance, and *vice versa*. As the alteration, however, is adopted only in the Balance-Sheet, or Journal, (the Day-Book and Leger entries, under Stock and Balance, being agreeable to the usual form,) I have considered it as merely speculative, and not at all indispensable to the Balance-System. This explanation will also account for that which might otherwise be considered as an error, the items of the Summary Balance, for the months of January and February, being denominated from the rela-

tion in which they stand with respect to the General Account, or new head of Stock, for the following month, and not as the Debits and Credits of the Balance, which they really are, agreeable to the usual form.

With respect to the conciseness of the several entries in the Day-Book, I have before mentioned that the abbreviations were made for the purpose of throwing off as much extraneous matter as possible, in order to render the form clear and perspicuous, without overloading it with a variety of particulars, necessary, perhaps, in actual business, but, in the present instance, tending to divert the reader's attention from the main object of the work. Those who are desirous of inspecting the set of accounts, on which the Balance-System is formed, may meet with it in the second volume of the *Encyclopædia Londinensis*, where they will find a more minute detail of every transaction: by comparing the two forms together they will also readily perceive the advantages of the present work, and the facility with which it may be applied to the mode of Book-Keeping so

generally in use. It was with this view that I availed myself of a form easily accessible, and founded upon the universally-received principles of Double Entry. If, in the application thereof, it should be thought that I have not improved the subject to the extent of which it is capable, nor exemplified its principles, and displayed their operation by a sufficient number of important mercantile transactions, I hope that the imperfections of the author will not be attributed to the system, and that some abler pen may be found which shall do adequate justice to its merits.

THE END.



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